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July 30, 1993

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

Office of the Secretary
Recordations Unit
Room 2303
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO. 18352
FILED 1425

JUL 30 1993 1:45 PM

INTERSTATE COMMERCE COMMISSION

Attention: Ms. Mildred Lee

Dear Ms. Lee:

Enclosed are two original copies of each of the documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

The first document, Lease Agreement dated as of July 15, 1993, is a primary document. The names and addresses of the parties to such document are as follows:

Society National Bank *Lease*
127 Public Square
Society Center
Cleveland, Ohio 44114

Commonwealth Edison Company *Lease*
One First National Plaza
10 South Dearborn
Chicago, Illinois 60603

The second document, Indenture and Security Agreement dated as of July 15, 1993, is a primary document. The names and addresses of the parties to such document are as follows:

Handwritten signature/initials on the left margin.

Office of the Secretary

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Society National Bank
127 Public Square
Society Center
Cleveland, Ohio 44114

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

The third document, Lease and Indenture Supplement No. 1 dated July 30, 1993, is a secondary document. The names and addresses of the parties to such document are as follows:

Society National Bank
127 Public Square
Society Center
Cleveland, Ohio 44114

Commonwealth Edison Company
One First National Plaza
10 South Dearborn
Chicago, Illinois 60603

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

A description of the equipment covered by each of these documents follows: new 121-ton, aluminum-sided, rotary dump gondola "coalporter" cars. The identifying marks for this equipment are CWEX 1100-2552, inclusive.

A filing fee of \$16.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the undersigned.

A short summary of the documents to appear in the index follows:

Lease Agreement dated as of July 15, 1993, between Society National Bank, as Owner Trustee, as Lessor, and Commonwealth Edison Company, as Lessee, covering 1,453 new 121-ton, aluminum-sided, rotary dump gondola "coalporter" cars identified by the Lessee in Schedule 1 to Lease and Indenture Supplement No. 1.

Office of the Secretary

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Indenture and Security agreement dated as of July 15, 1993 between Society National Bank, not in its individual capacity by solely as Owner Trustee, and Wilmington Trust Company, as Indenture Trustee, covering 1,453 new 121-ton, aluminum-sided, rotary dump gondola "coalporter" cars identified by the Lessee in Schedule 1 to Lease and Indenture Supplement No. 1.

Lease and Indenture Supplement No. 1 dated July 30, 1993 among Society National Bank, not in its individual capacity but solely as trustee, Lessor/Owner Trustee, Commonwealth Edison Company, as Lessee, and Wilmington Trust Company, not in its individual capacity, but solely as trustee, as Indenture Trustee, covering 1,453 new 121-ton, aluminum-sided, rotary dump gondola "coalporter" cars identified by the Lessee in Schedule 1 thereto.

Very truly yours,

Gary Heistman

Enclosures

18352/A
RECORDATION NO. _____ FILED 1425

JUL 30 1993 1:45 PM

INTERSTATE COMMERCE COMMISSION

INDENTURE AND SECURITY AGREEMENT

Dated as of July 15, 1993

between

SOCIETY NATIONAL BANK,
not in its individual capacity
but solely as Owner Trustee

and

WILMINGTON TRUST COMPANY,
as Indenture Trustee

NEW 121-TON, ALUMINUM-SIDED, ROTARY DUMP
GONDOLA "COALPORTER" CARS

FILED WITH THE INTERSTATE COMMERCE COMMISSION
PURSUANT TO 49 U.S.C. § 11303
ON JULY 30, 1993 AT _____ .M.
RECORDATION NUMBER _____

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INDENTURE AND SECURITY AGREEMENT dated as of July 15, 1993 between SOCIETY NATIONAL BANK, a national banking association organized under the laws of the United States of America, not in its individual capacity but solely as owner trustee (the "Owner Trustee") under the Trust Agreement (as such term and certain other capitalized terms used herein are defined in or by reference in Article I), and WILMINGTON TRUST COMPANY, a Delaware banking corporation organized under the laws of the State of Delaware, not in its individual capacity except as expressly provided herein but solely as indenture trustee (the "Indenture Trustee").

W I T N E S S E T H :

WHEREAS, the Owner Participant and the Owner Trustee have entered into the Trust Agreement pursuant to which, among other things:

(a) the Owner Participant authorizes and directs or will authorize and direct the Owner Trustee to enter into and perform the terms of this Indenture, the Lease, the Participation Agreement and certain other documents and agreements hereinafter referred to; and

(b) the Owner Trustee will hold all of its right, title and interest in and to the Equipment, the Lease and the Indenture in trust for the benefit of the Owner Participant;

WHEREAS, subject to the terms and conditions of the Participation Agreement, on the Funding Date the Owner Trustee will purchase from the Seller the Equipment described in the Bill of Sale delivered on the Funding Date;

WHEREAS, on or prior to the Funding Date, the Owner Trustee and the Lessee will enter into the Lease pursuant to which the Owner Trustee will agree to lease to Lessee on the Funding Date the Equipment purchased by the Owner Trustee on the Funding Date, the lease of such Equipment to be evidenced by the execution and delivery of a Lease and Indenture Supplement substantially in the form of Exhibit A to the Lease covering such Equipment;

WHEREAS, to finance part of the cost of the Equipment to be purchased from time to time the Owner Trustee has duly authorized the creation of non-recourse notes (the "Notes"), each as herein described;

WHEREAS, the Owner Trustee desires to set forth herein the terms and conditions of the Notes which may be issued hereunder; and

WHEREAS, all acts and things necessary to make this Indenture a valid and legally binding obligation of the Owner Trustee, in accordance with its terms, have been done and performed;

NOW, THEREFORE, THIS INDENTURE WITNESSETH that in consideration of the premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged and in order to secure the due and punctual payment of the principal of, and Premium and interest on, all Notes at any time issued and Outstanding under this Indenture and of all other amounts payable to or for the benefit of the Holders of the Notes and the Indenture Trustee hereunder and under the Operative Documents and compliance with all the terms of this Indenture and the Notes, and to secure the performance and observance by the Lessee (other than the Lessee's obligations in respect of Excepted Property and Excepted Rights), the Owner Participant and the Owner Trustee of their respective agreements and the conditions applicable to them contained herein or in any other Operative Document (collectively, the "Obligations"), the Owner Trustee hereby grants, assigns, transfers and pledges unto the Indenture Trustee and its successors and assigns forever, and grants to the same a security interest in, for the benefit and security of the Loan Participants, all of the Owner Trustee's estate, right, title and interest in the following described property, whether now owned or hereafter acquired (all such property, other than the Excepted Property and the Excepted Rights referred to below, being herein, when executed and delivered, and all proceeds thereof, called the "Indenture Estate"), to wit:

FIRST

Equipment

All right, title and interest of the Owner Trustee in and to the Equipment acquired on the Funding Date and including, without limitation, all additions, alterations or modifications thereto or replacements of any part thereof in which the Owner Trustee has any right, title or interest (including, without limitation, all Replacement Items of Equipment), whenever made or performed or acquired and all other items of tangible personal property of any kind acquired by the Owner Trustee in connection with the acquisition of the Equipment, in each case whether acquired at the time of acquisition of the Equipment or thereafter acquired pursuant to the Lease or otherwise.

SECOND

Lease; Lease and Indenture Supplement; Bill of Sale;
Other Documents

All right, title and interest of the Owner Trustee in, to and under the Lease and each Lease and Indenture Supplement, and all right, title and interest (if any) of the Owner Trustee in, to and under any other lease, rental or lease agreement relating to the Equipment entered into by the Lessee, including, without limitation, all amounts of Interim Rent, Basic Rent, Supplemental Rent, condemnation, requisition and other awards and indemnity and other payments of any kind to which the Owner Trustee is or may be entitled under the Lease or the Participation Agreement (including, without limitation, payments with respect to Stipulated Loss Value and Premium on the Notes) and all right, title and interest of the Owner Trustee in and to each Bill of Sale and all rights of the Owner Trustee to exercise any election or option or to make any decision or determination or to give or receive any notice, consent, waiver or approval or to take any other action under or in respect of any Operative Document (other than the Tax Indemnification Agreement and the Trust Agreement) or to accept any redelivery of all or a portion of the Equipment as well as all the rights, powers and remedies on the part of the Owner Trustee, whether arising under any Operative Document (other than under the Trust Agreement) or by statute or at law or in equity, or otherwise, arising out of any Event of Default.

It is expressly agreed that anything herein contained to the contrary notwithstanding, the Owner Trustee shall remain liable under the Lease to perform all the obligations assumed by it thereunder, all in accordance with and pursuant to the terms and provisions thereof and hereof, and the Indenture Trustee shall have no obligation or liability under the Lease by reason of or arising out of this Indenture, nor shall the Indenture Trustee be required or obligated in any manner to perform or fulfill any obligations of the Owner Trustee under or pursuant to the Lease or, except as herein expressly provided, to make any payment, to make any inquiry as to the nature or sufficiency of any payment received by it, to present or file any claim, or to take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times. Notwithstanding the foregoing, it is understood and agreed that at such time, as any, as the Indenture Trustee shall have exercised such remedies as exclude the Owner Trustee from the Lease, the Owner Trustee shall cease to be obligated to perform or fulfill any further obligations of the Owner Trustee under the Lease.

THIRD

Other Property

All other property and assets of whatsoever kind, nature or description, real, personal and mixed, and any interest therein, which may hereafter from time to time be acquired, received or held by the Owner Trustee pursuant to the Lease, each Lease and Indenture Supplement or each Bill of Sale, wherever located, or which may be granted, mortgaged, assigned, transferred and pledged to the Indenture Trustee hereunder by any Person and accepted by the Indenture Trustee.

FOURTH

Rent and Proceeds

All right, title and interest, present and future, of the Owner Trustee in and to all proceeds, rent, issues, profits, products, revenues and other income, and in and to all proceeds and payments, from and on account of the property, rights and privileges subjected or required to be subjected to the lien of this Indenture, including

all insurance proceeds or proceeds arising out of a taking, condemnation, requisition or appropriation by any governmental authority.

FIFTH

Moneys; Documents

All right of the Owner Trustee to restitution from any party to the Lease, each Lease and Indenture Supplement or each Bill of Sale in respect of any determination of invalidity of any term thereof; and all moneys and securities now or hereafter paid to or deposited with, or be deposited with, the Indenture Trustee by or for the account of the Owner Trustee pursuant to any term of this Indenture and held or required to be held by the Indenture Trustee hereunder; and all instruments, documents of title, books and records of the Owner Trustee concerning the Indenture Estate (other than income, tax and other similar financial records relating to the Commitment of the Owner Participant).

EXCEPTED PROPERTY

There is, however, expressly excepted and excluded from the Indenture Estate the following described property ("Excepted Property"):

A. all amounts of Supplemental Rent, indemnity and other payments which in each case are payable by the Lessee or others to the Owner Participant, or which are payable by the Lessee or others to the Owner Trustee and which by the terms of any other Operative Document are for the sole benefit of the Owner Participant or the Bank, in its individual capacity or as Owner Trustee;

B. interest at the Overdue Rate in respect of amounts described in clause A above;

C. any insurance proceeds payable under insurance maintained by the Owner Trustee in its individual capacity or the Owner Participant;

D. any insurance proceeds (or governmental payments in lieu thereof) payable to the Owner Trustee in its individual capacity or to the Owner

Participant, under any public liability insurance maintained by the Lessee pursuant to Section 11 of the Lease or by any other Person;

E. any rights of the Owner Participant or the Owner Trustee in its individual capacity to demand, collect, sue for, or otherwise receive and enforce payment of the amounts described in the foregoing clauses A through D;

F. any amount payable to the Owner Participant by any Transferee as the purchase price in connection with a Transfer in compliance with the terms of the Participation Agreement and the Trust Agreement; and

G. the respective rights of the Owner Trustee in its individual capacity or the Owner Participant to the proceeds of any of the foregoing.

EXCEPTED RIGHTS

Notwithstanding any other provision of this Indenture, in addition to the Excepted Property, the following described rights are expressly excepted and excluded from the Indenture Estate ("Excepted Rights"):

A. (i) whether or not an Indenture Event of Default shall have occurred and be continuing, the Owner Trustee and the Owner Participant shall at all times retain the right (to the exclusion of the Indenture Trustee) (a) to Excepted Property and to commence an action at law to obtain such Excepted Property, (b) to adjust Basic Rent and the percentages related to Stipulated Loss Value as provided in and subject to the provisions of Section 3 of the Lease, and (c) to all rights with respect to insurance carried by the Owner Trustee or the Owner Participant; (ii) whether or not an Indenture Event of Default shall have occurred and be continuing, the Owner Trustee, but not to the exclusion of the Indenture Trustee, shall have the right (a) to receive from the Lessee all notices, certificates, reports, filings, Opinions of Counsel, copies of all documents and all information which the Lessee is permitted or required to give or furnish to the Lessor, the Owner Participant or the Owner Trustee pursuant to any Operative Document, (b) to exercise the inspection rights provided for in Section 8 of the Lease, and (c)

to retain the right to cause the Lessee to take any action and execute and deliver such documents and assurances as the Lessor may from time to time reasonably request pursuant to Section 17 of the Lease so long as such request is not in contradiction of a request by the Indenture Trustee;

B. As between the Owner Trustee and the Indenture Trustee, nothing contained in this Indenture shall prevent the Owner Trustee, as the Lessor under the Lease, or the Owner Participant, from (i) unless and until the Indenture Trustee has commenced the exercise of remedies in connection with an Indenture Event of Default, seeking enforcement or specific performance of the covenants of the Lessee under the Lease relating to the protection, insurance, maintenance, possession and use of the Items of Equipment and (ii) maintaining separate insurance with respect to the Items of Equipment to the extent permitted by Section 11 of the Lease;

C. So long as no Indenture Event of Default shall have occurred and be continuing, the Owner Trustee and the Owner Participant shall at all times retain the right (to the exclusion of the Indenture Trustee) (i) to elect to have the Items of Equipment returned under the Lease and to conduct the return, inspection and storage of such Items of Equipment in accordance with Section 5 of the Lease, (ii) to elect to purchase any Severable Improvement made to any Item of Equipment in accordance with Section 9 of the Lease, (iii) to accept any offer made by the Lessee to purchase the Items of Equipment or renew the Lease for any Renewal Term pursuant to Section 18 of the Lease and to implement, consent or approve any such offer, including the right to select any appraiser or appraisers in connection with any of the foregoing and (iv) to elect to retain any Item upon the termination of the Lease with respect thereto as a result of an Obsolescence Termination Date in accordance with the last paragraph of Section 13(b) of the Lease; and

D. So long as the lien of this Indenture has not been foreclosed, the Owner Trustee and the Owner Participant shall at all times retain the right (but not to the exclusion of the Indenture Trustee) to (i) give or receive any notice, consent, waiver or approval, or to take any action pursuant to the Lease, and (ii) to consent to any amendment, modification or

supplement to any Operative Document in the Indenture Estate pursuant to the terms of the Operative Documents (including, without limitation, Section 13(b) of the Participation Agreement).

TO HAVE AND TO HOLD the Indenture Estate unto the Indenture Trustee and its successors and assigns forever in pledge and trust for the benefit and security of the Holders from time to time of all the Notes issued and Outstanding hereunder and for the uses and purposes and subject to the terms and provisions set forth in this Indenture, including Section 401.

IN TRUST NEVERTHELESS, upon the terms and trusts set forth, for the equal and proportionate benefit and security of all Holders of the Notes issued and to be issued hereunder, without preference, distinction or priority as to lien or otherwise of any Note over any other Note, by reason of priority in time of issue, sale or negotiation thereof, or by reason of the purpose of issue, or otherwise howsoever, except as herein otherwise expressly provided.

The Owner Trustee does hereby constitute the Indenture Trustee the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise) to ask, require, demand, receive, settle, compromise, compound and give acquittance for any and all moneys and claims for moneys due and to become due under or arising out of any of the Indenture Estate, to endorse any checks or other instruments or orders in connection therewith and to file any claims or take any action or institute any proceedings which the Indenture Trustee may deem to be necessary or advisable.

The Owner Trustee agrees that at any time and from time to time, upon the written request of the Indenture Trustee, it will promptly and duly execute and deliver any and all such further instruments and documents as the Indenture Trustee may reasonably deem desirable in obtaining the full benefits of the foregoing clauses FIRST through FIFTH and of the rights and powers herein granted.

The Owner Trustee does hereby warrant and represent that, except as otherwise contemplated by this Indenture, it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Indenture shall remain in effect, any of its right, title or interest hereby assigned or pledged to anyone other than the Indenture Trustee, and that it will not, except as

provided in this Indenture, enter into any agreement amending or supplementing the Lease, accept any payment (other than a payment constituting Excepted Property or Excepted Rights) from the Lessee, or settle or compromise any claim (other than a claim with respect to Excepted Property or Excepted Rights) against the Lessee.

The Owner Trustee does hereby ratify and confirm the Lease and does hereby agree that it will not, except as provided in this Indenture, take or omit to take any action, the taking or omission of which might result in an alteration or impairment of the Lease or this Indenture.

IT IS HEREBY COVENANTED AND AGREED that the terms and conditions upon which the Notes are issued, authenticated, delivered and accepted by all Persons who shall from time to time be or become the Holders thereof, and the terms and conditions upon which the property herein pledged is to be held and disposed of, which said terms and conditions the Indenture Trustee hereby accepts and agrees to discharge, are as follows:

ARTICLE I

Definitions and Other Provisions of General Application

SECTION 101. Definitions. The following terms shall have the following meanings for all purposes of this Indenture:

(a) unless otherwise expressly provided, all references herein to Sections or other subdivisions refer to the corresponding Sections and other subdivisions of this Indenture;

(b) the terms "hereof", "herein", "hereby", "hereto", "hereunder", "hereinafter", and "herewith" refer to this Indenture;

(c) except as otherwise defined herein, the capitalized terms used herein shall have the respective meanings specified in Schedule X hereto; and

(d) the meanings given to terms defined herein and in Schedule X shall be equally applicable to both the singular and the plural forms of such terms.

SECTION 102. Acts of Holders. (a) Any request, demand, direction, consent, notice, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as otherwise provided herein, such action shall become effective when such instrument or instruments are delivered to the Indenture Trustee. Such written instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of the execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Indenture Trustee or of the Owner Trustee if made in the manner provided in this Section 102.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgements of deeds, certifying that the Person signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or a member of a partnership, on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Indenture Trustee deems sufficient.

(c) The ownership of Notes shall be proved exclusively by the Note Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every Holder thereof and of every Note issued upon the registration of transfer thereof, or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Indenture Trustee or the Owner Trustee in reliance thereon, whether or not notation of such action is made upon such Note.

SECTION 103. Notices, Etc. to Indenture Trustee and Owner Trustee. Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or

other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Indenture Trustee by any Holder or by the Owner Trustee shall be sufficient for every purpose hereunder if made, given, furnished or filed in writing to or with the Indenture Trustee at Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, Attention: Corporate Trust Administration, or

(2) the Owner Trustee by any Holder or by the Indenture Trustee shall be sufficient for every purpose hereunder if made, given, furnished or filed in writing to or with the Owner Trustee at 127 Public Square, Society Center, 15th Floor, Cleveland, Ohio 44114, Attention: C.M. Nagy, Vice President, Corporate Trust Division, with a copy to the Owner Participant at its address for notices pursuant to the Trust Agreement.

or to either of the above parties at any other address subsequently furnished in writing by such party to the other party and to each Holder.

SECTION 104. Notices to Holders; Waiver. Where this Indenture provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, postage prepaid, by certified or registered mail, return receipt requested, to each Holder affected by such event at his address as it appears in the Note Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such a notice to any particular Holder nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this Indenture or any other Operative Document provides for notice to the Indenture Trustee of any event or delivery of documents to the Indenture Trustee, the Indenture Trustee shall, promptly upon receipt of such notice or documents, deliver the same to the Holders of the Notes.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person or Persons entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent

of such notice. Waivers of notice by Holders shall be filed with the Indenture Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. The Indenture Trustee shall furnish the Owner Trustee, on request, with the names and addresses of all the Holders of the Notes.

SECTION 105. Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 106. Successors and Assigns. All covenants and agreements in this Indenture by the Indenture Trustee and the Owner Trustee shall bind and, to the extent permitted hereby, shall inure to the benefit of and be enforceable by their respective successors and assigns, whether or not so expressed.

SECTION 107. Severability Clause. If any term or provision hereof or the application thereof to any circumstance shall, in any jurisdiction and to any extent, be invalid or unenforceable, such term or provision shall be ineffective as to such jurisdiction to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining terms and provisions hereof or the application of such term or provision to circumstances other than those as to which it is held invalid or unenforceable. To the extent permitted by Applicable Law the parties hereto hereby waive any provision of law which renders any term or provision hereof invalid or unenforceable in any respect.

SECTION 108. Benefits of Indenture. Nothing in this Indenture or in the Notes, express or implied, shall give to any Person, other than the parties hereto and the Owner Participant and their successors and assigns hereunder, the Holders, and the Lessee any benefit or any legal or equitable right, remedy or claim under this Indenture or any Note.

SECTION 109. Indenture and Notes; Non-Recourse Obligations. The principal amount of and Premium and interest on the Notes shall be payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By its acceptance of a Note, any Holder thereof agrees that neither the Owner Trustee (or any successor thereto) in its individual capacity nor the Owner Participant nor any other Person shall have any personal

liability whatsoever for any amounts payable under the Notes, or, except as otherwise set forth in this Section 109, for any claim based thereon or otherwise in respect thereof or based on or in respect of this Indenture, it being expressly understood that the Notes and, except as otherwise set forth in this Section 109, all other obligations of the Owner Trustee and the Owner Participant under this Indenture are solely non-recourse obligations and that, except as otherwise set forth in this Section 109, all such obligations of the Owner Trustee and the Owner Participant are and are to be by acceptance of a Note by any Holder thereof expressly waived and released as a condition of, and as consideration for, the execution of this Indenture and the issuance of the Notes; provided, however, that nothing herein shall be deemed to (i) prevent recourse to and the enforcement against the Indenture Estate for performance of covenants of the Owner Trustee contained in the Notes or in this Indenture or for all liabilities, obligations and undertakings contained in this Indenture or in the Notes or be deemed to excuse the Owner Trustee for liability for its own gross negligence or wilful misconduct or (ii) limit the Owner Trustee's personal liability (or the Indenture Trustee's right to resort to the Indenture Estate) for and to the extent of any loss resulting from (A) any inaccuracy of any representation or warranty stated to be made by the Owner Trustee in its individual capacity in Section 8(a) of the Participation Agreement or in this Indenture, or (B) any failure of the Owner Trustee to perform its obligations under Section 14 of the Participation Agreement; provided that under no circumstances whatsoever shall the Owner Trustee or the Owner Participant be liable to the Indenture Trustee, the Lessee, any Holder or any other Person for any consequential damages.

SECTION 110. GOVERNING LAW. THIS INDENTURE SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

ARTICLE II

Note Forms; General Provisions Relating to All Notes

SECTION 201. Notes. Each Note issued and authenticated hereunder shall rank pari passu in security and right of payment with all other Notes issued and authenticated hereunder. The Notes shall be issued in

denominations of not less than \$1,000,000; provided, however, that if the remaining outstanding principal amount of a Note is less than \$1,000,000, then such Note may be transferred in whole but not in part. Principal and interest on the Notes shall be payable as provided in the form set forth in Section 202.

SECTION 202. (a) Form Generally. The Notes shall be substantially in the form set forth below in this Section. Any portion of the text of any Note may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note. The certificate of authentication to be endorsed on all Notes shall be substantially in the form set forth below in this Section.

(b) Form of Note. The Notes shall be substantially in the form set forth below:

[FORM OF NOTE]

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "1993 ACT") OR ANY STATE SECURITIES OR "BLUE SKY" LAW AND MAY NOT BE TRANSFERRED, SOLD OR OFFERED FOR SALE IN VIOLATION OF THE 1933 ACT OR ANY SUCH LAW.

SOCIETY NATIONAL BANK, AS OWNER TRUSTEE

Note Due January 29, 2012

New York, New York
July 30, 1993

\$ _____

No. _____

Society National Bank, a national banking association organized under the laws of the United States of America, not in its individual capacity but solely as Owner Trustee (herein called the "Owner Trustee") under the Trust Agreement dated as of July 15, 1993 between the Owner Trustee and the Owner Participant named therein, for value received, hereby promises to pay to _____ or registered assigns, the principal sum of _____, in installments as provided below, with a final maturity of January 29, 2012, and to pay interest on the unpaid principal amount hereof, as provided in the

Indenture hereinafter mentioned, to the registered holder hereof at the rate of 7.34% per annum (computed on the basis of a 360-day year of twelve 30-day months), payable semi-annually (subject to the next succeeding paragraph) on the 29th day of January and July in each year, commencing January 29, 1994, until payment of the principal hereof becomes due, whether at the stated maturity or by declaration or otherwise, and at 9.34% per annum (the "Overdue Rate") on any overdue principal, overdue Premium and (to the extent legally enforceable) on any overdue installment of interest, in each case from and including the due date thereof but not including the date of payment of such overdue amount, if such payment is made and received in the manner and at the times specified in the Operative Documents. Installments of principal and interest shall be in amounts equal to the corresponding amounts set forth in Schedule 1 hereto on the dates set forth in said Schedule 1; provided that the Holder of this Note, by its acceptance of this Note, acknowledges and agrees that: (x) on or prior to October 31, 1993, the Lessee and the Lessor may revise Schedule 1 as a result of an adjustment pursuant to Section 3(f)(iv) of the Lease and (y) on or prior to December 31, 1993, the Lessee and the Lessor may revise Schedule 1 as a result of an adjustment pursuant to Section 3(f)(v) of the Lease; provided that neither such revision shall (i) cause the Average Life of this Note to change by more than six (6) months or (ii) extend the final maturity of this Note beyond January 29, 2014 or change the remaining principal amount of this Note. The principal of, and Premium and interest on, this Note are payable at the principal corporate trust office of the Indenture Trustee or its successor as Indenture Trustee under the Indenture. All such payments shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Owner Trustee (herein called the "Notes"), issued and to be issued under and equally and ratably secured by an Indenture and Security Agreement dated as of July 15, 1993, as amended, modified or supplemented from time to time in accordance with the provisions thereof (herein called the "Indenture"), between the Owner Trustee and Wilmington Trust Company, as Indenture Trustee (herein called the "Indenture Trustee", which term includes any successor Indenture Trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the nature and extent

of the security for the Notes, the rights of the Holders of the Notes and of the Indenture Trustee in respect of such security, and the terms and conditions upon which the Notes are issued and secured. Terms used herein which are defined in the Indenture have the respective meanings set forth in the Indenture.

The Notes are subject to redemption, in whole and in part, in the events and on the terms specified in the Indenture. The Indenture also provides for the purchase of the Notes from the Holders thereof by the Owner Trustee in certain events. By acceptance of this Note, the Holder hereof agrees that it will make this Note available for purchase in such events as are provided in the Indenture.

If an Indenture Event of Default shall occur and be continuing, the principal of all the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The principal of, and Premium and interest on this Note are payable only out of and to the extent that there are sufficient proceeds from the Indenture Estate. By its acceptance of this Note, the Holder hereof agrees that neither the Owner Trustee (or any successor thereto) in its individual capacity nor the Owner Participant nor any other Person shall have any personal liability whatsoever for any amounts payable under this Note, or (except as otherwise expressly provided in the Indenture) for any claim based hereon or otherwise in respect hereof or based on or in respect of the Indenture, it being expressly understood that this Note and (except as otherwise expressly provided in the Indenture) all other obligations of the Owner Trustee and the Owner Participant hereunder and under the Indenture are solely non-recourse obligations and that (except as otherwise expressly provided in the Indenture) all such obligations of the Owner Trustee and the Owner Participant are and are to be by acceptance of this Note by the Holder hereof expressly waived and released as a condition of, and as consideration for, the execution of the Indenture and the issuance of this Note; provided, however, that nothing herein shall be deemed to prevent recourse to and the enforcement against the Indenture Estate for performance of covenants of the Owner Trustee contained in this Note or in the Indenture or for all liabilities, obligations and undertakings contained in the Indenture or in this Note or be deemed to excuse the Owner Trustee for liability for its own gross negligence or wilful misconduct; provided, further, that under no circum-

stances whatsoever shall either the Owner Participant or the Owner Trustee be liable to the Indenture Trustee, any Holder, the Lessee or any other Person for any consequential damages.

If (a) the Owner Trustee or Owner Participant becomes a debtor subject to the reorganization provisions of the Bankruptcy Reform Act of 1978, as amended, or any successor provision, (b) pursuant to such reorganization provisions the Owner Trustee or Owner Participant is required, by reason of being held to have recourse liability to the Holder of this Note or the Indenture Trustee, directly or indirectly, to make payment on account of any amount payable under this Note or any of the other Operative Documents and (c) the Holder hereof or the Indenture Trustee actually receives any Excess Amount which reflects any payment by the Owner Trustee or Owner Participant on account of (b) above, then the Holder hereof or the Indenture Trustee, as the case may be, shall promptly refund to the Owner Trustee such Excess Amount. For purposes of this Note, "Excess Amount" means the amount by which such payment exceeds the amount which would have been received by the Holder hereof or the Indenture Trustee if the Owner Trustee or the Owner Participant had not become subject to the recourse liability referred to in (b) above.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof with the consent of the Holders of a majority in aggregate principal amount of the Notes Outstanding. The Indenture also contains provisions permitting the Holders of a majority in aggregate principal amount of the Notes Outstanding, on behalf of the Holders of all the Notes, to waive compliance with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the transfer hereof or in exchange therefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Note.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is transferable only on the Note Register, upon surrender of this Note for transfer at the principal corporate trust office of the Indenture Trustee, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture Trustee duly executed by, the registered Holder

hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of authorized denominations and for the same aggregate principal amount will be issued to the designated transferee or transferees.

As provided in the Indenture and subject to certain limitations therein set forth, this Note is exchangeable for a like aggregate principal amount of Notes of different authorized denominations, as requested by the Holder hereof. No service charge will be made for any such transfer or exchange, but the Indenture Trustee shall require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expense connected therewith.

The Owner Trustee, the Indenture Trustee and any agent of the Owner Trustee or the Indenture Trustee shall treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whether or not this Note shall be overdue, and none of the Owner Trustee, the Indenture Trustee nor such agent shall be affected by notice to the contrary.

Under certain limited circumstances, the obligations of the Owner Trustee hereunder and under the Indenture may be assumed by the Lessee, and shall thereupon become direct, full recourse obligations of the Lessee.

Unless the certificate of authentication hereof has been executed by the Indenture Trustee, by manual signature, this Note shall not be secured by or entitled to any benefit under the Indenture and shall not be valid or obligatory for any purpose whatsoever.

**THIS NOTE SHALL BE CONSTRUED AND ENFORCED WITH
AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

IN WITNESS WHEREOF, the Owner Trustee has caused this Note to be duly executed.

SOCIETY NATIONAL BANK,
not in its individual
capacity but solely as Owner
Trustee

By _____
Name:
Title:

[FORM OF CERTIFICATE OF AUTHENTICATION]

This is one of the Notes referred to in the
within-mentioned Indenture.

WILMINGTON TRUST COMPANY,
as Indenture Trustee

By _____
Name:
Title:

SCHEDULE 1
to
Note

AMORTIZATION SCHEDULE

<u>Date</u>	<u>Principal Repayment Expressed as a Percentage of Lessor's Costs</u>
7/30/1993	.00000000
1/29/1994	.00000000
7/29/1994	.00000000
1/29/1995	1.93918541
7/29/1995	.00000000
1/29/1996	2.08152161
7/29/1996	.00000000
1/29/1997	2.23430530
7/29/1997	.00000000
1/29/1998	2.39830331
7/29/1998	.00000000
1/29/1999	2.57433877
7/29/1999	.00000000
1/29/2000	2.76329523
7/29/2000	.00000000
1/29/2001	2.96612110
7/29/2001	.00000000
1/29/2002	3.18383439
7/29/2002	.00000000
1/29/2003	2.70847388
7/29/2003	.00000000
1/29/2004	3.81706144
7/29/2004	.00000000
1/29/2005	3.29641625
7/29/2005	.00000000
1/29/2006	3.36448079
7/29/2006	.00000000
1/29/2007	3.63392235
7/29/2007	.00000000
1/29/2008	6.32220622
7/29/2008	.00000000
1/29/2009	6.78625615
7/29/2009	.00000000
1/29/2010	7.28436735
7/29/2010	.00000000
1/29/2011	16.94304801
7/29/2011	.00000000
1/29/2012	1.67161960

<u>Date</u>	<u>Principal Repayment Expressed as a Percentage of Lessor's Costs</u>
7/29/2012	.00000000
1/29/2013	.00000000
7/29/2013	.00000000
1/29/2014	.00000000

(c) The Indenture Trustee, the Owner Trustee and, by its acceptance of a Note, each Holder acknowledges and agrees that: (x) on or prior to October 31, 1993, the Lessee and the Lessor may revise the then Amortization Schedule to the Notes as a result of an adjustment pursuant to Section 3(f)(iv) of the Lease and (y) on or prior to December 31, 1993, the Lessee and the Lessor may revise the then Amortization Schedule to the Notes as a result of an adjustment pursuant to Section 3(f)(v) of the Lease; provided that, neither such revision shall (i) cause the Average Life of the Notes to change by more than six (6) months or (ii) extend the final maturity of any Note beyond January 29, 2014 or change the remaining principal amount of any Note Outstanding.

SECTION 203. Execution, Authentication and Delivery; Dating of Notes. Upon execution and delivery of this Indenture, or from time to time thereafter, Notes may be executed by the Owner Trustee and delivered to the Indenture Trustee for authentication, and the Indenture Trustee shall thereupon authenticate and deliver said Notes upon an Owner Trustee Request, without any further action by the Owner Trustee hereunder.

Each Note shall be dated the Funding Date.

No Note shall be secured by or entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Note a certificate of authentication, in the form provided for herein, executed by the Indenture Trustee by the manual signature of one of its authorized officers, and such certificate of authentication upon any Note shall be conclusive evidence, and the only evidence, that such Note has been duly authenticated and delivered hereunder.

SECTION 204. Registration, Restrictions on Transfer and Exchange of Notes. The Indenture Trustee shall keep a register for the registration of Notes. Transfer of Notes may be effected only as set forth in, and shall be effective only when registered pursuant to, this Section 204. Such register is herein sometimes referred to as the "Note Register". The Indenture Trustee shall act as the agent of the Owner Trustee with respect to the Note Register.

All Notes issued hereunder shall be endorsed with a legend which shall read substantially as follows:

This Note has not been registered under the Securities Act of 1933 (the "1933 Act") or any State Securities or "Blue Sky" Law and may not be transferred, sold or offered for sale in violation of the 1933 Act or any such law.

Upon surrender for registration of transfer of any Note to the Indenture Trustee and satisfaction of the other requirements of this Section 204, the Owner Trustee shall execute, and the Indenture Trustee shall (i) authenticate and deliver, in the name of the designated transferee or transferees, one or more new Notes, of any authorized denominations and of a like aggregate principal amount and (ii) register such transfer on the Note Register maintained by it.

At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination and of like aggregate principal amounts upon surrender to the Indenture Trustee of the Notes to be exchanged. Whenever any Notes are so surrendered for exchange, the Owner Trustee shall execute, and the Indenture Trustee shall authenticate and deliver, the Notes which the Holder making the exchange is entitled to receive. The Indenture Trustee shall mark on each new Note (i) the dates to which principal and interest have been paid on such old Note surrendered in exchange therefor, (ii) all payments and prepayments of principal previously made on such old Note which are allocable to such new Note, and (iii) the amount of each installment payment payable on such new Note. Each installment payment payable on such new Note on any date shall bear the same proportion to the installment payment payable on the related old Note on such date as the original principal amount of such new Note bears to the original aggregate principal amount of such old Note. Interest shall be deemed to have been paid on such new Note to the date on which interest shall have been paid on such old Note, and all payments and prepayments of principal marked on such new Note, as provided in clause (ii) above, shall be deemed to have been made thereon.

All Notes issued upon any transfer or exchange of Notes shall be the valid obligations of the Owner Trustee, evidencing the same obligations, and entitled to the same security and benefits under this Indenture, as the Notes surrendered upon such transfer or exchange.

Every Note presented or surrendered for registration of transfer or exchange shall be duly endorsed by, or be accompanied by a written instrument of transfer in form satisfactory to the Indenture Trustee and the Owner Trustee

duly executed by, the Holder thereof or his attorney duly authorized in writing.

No service charge shall be made for any transfer or exchange of Notes, but the Indenture Trustee shall require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Notes and any other expense connected therewith.

The Indenture Trustee shall not be required to issue, transfer or exchange any Note during a period beginning at the opening of business ten Business Days before (i) any date on which interest or principal is to be paid, and (ii) any Redemption Date.

SECTION 205. Mutilated, Destroyed, Lost and Stolen Notes. If (i) any mutilated Note is surrendered to the Indenture Trustee, or if satisfactory evidence of the destruction, loss or theft of any Note is presented to the Indenture Trustee and the Owner Trustee and (ii) there is delivered to the Indenture Trustee and the Owner Trustee such security or indemnity as may be reasonably required by either of them to save each of them harmless, then, in the absence of prior notice to the Indenture Trustee or the Owner Trustee in accordance with the terms of Section 204 of this Indenture that such "destroyed, lost or stolen" Note has been acquired by a bona fide purchaser, the Owner Trustee shall execute and the Indenture Trustee shall authenticate and deliver, in exchange for any such mutilated Note, or in lieu of any such destroyed, lost or stolen Note, a new Note of like tenor and principal amount, and the Indenture Trustee shall cancel the Note which was mutilated, destroyed, lost or stolen; provided, however, that if the Holder of such Note is an original party to the Participation Agreement or a nominee for such an original party, the written undertaking of such party signed by the President, any Vice President, any Assistant Vice President or any investment officer thereof and delivered to the Indenture Trustee and the Owner Trustee shall be sufficient security and indemnity.

Upon the issuance of any new Note under this Section, the Indenture Trustee or the Owner Trustee shall require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith.

Every new Note issued pursuant to this Section in lieu of any destroyed, lost or stolen Note shall constitute an original contractual obligation hereunder, whether or

not the destroyed, lost or stolen Note shall at any time be discovered by anyone, and each such new Note shall be entitled to all the security and benefits of the Note so destroyed, lost or stolen, equally and proportionately with any and all other Notes duly issued hereunder.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement of mutilated, destroyed, lost or stolen Notes.

SECTION 206. Persons Deemed Owners. The Owner Trustee and the Indenture Trustee shall treat the Person in whose name any Note is registered as the owner thereof for the purpose of receiving payment of principal of, and Premium and interest on, such Note and for all other purposes whatsoever, whether or not such Note be overdue, and neither the Owner Trustee nor the Indenture Trustee shall be affected by notice to the contrary.

SECTION 207. Cancellation. All Notes surrendered for payment, redemption, transfer or exchange shall, if surrendered to the Owner Trustee or any agent of the Owner Trustee or of the Indenture Trustee, be delivered to the Indenture Trustee and promptly cancelled by it, or, if surrendered to the Indenture Trustee, shall be promptly cancelled by it, and no Notes shall be issued in lieu thereof except as expressly permitted by the provisions of this Indenture. The Indenture Trustee shall destroy cancelled Notes and deliver a certificate of such destruction to the Owner Trustee. If the Owner Trustee shall acquire any of the Notes, however, such acquisition shall not operate as a redemption or satisfaction of the indebtedness represented by such Notes unless and until the same are delivered to the Indenture Trustee for cancellation.

ARTICLE III

Redemption, Purchase and Assumption

SECTION 301. Redemption of Notes. The Notes shall, in the manner specified and subject to the provisions (including the provisions with respect to notice) set forth in this Article, be redeemable as follows:

- (a) Redemption Upon the Occurrence of an Event of Loss. Each Note shall be subject to redemption and shall be redeemed in part upon the occurrence of an Event of Loss with respect to any Item of Equipment

for which a replacement is not subjected to the terms of the Lease. The principal amount of such Note to be redeemed shall be equal to the product obtained by multiplying the then unpaid principal amount of such Note (after deduction for the scheduled principal payment, if any, payable on the scheduled redemption date) by a fraction, the numerator of which shall be Lessor's Cost of the Item of Equipment in respect of which Stipulated Loss Value is being paid under the Lease and the denominator of which shall be the Lessor's Cost for all Equipment subject to the Lease immediately before such Event of Loss (including the Item of Equipment in respect of which Stipulated Loss Value is being paid), together with accrued and unpaid interest thereon to the Redemption Date but without payment of any Premium.

(b) Redemption in the Event of Burdensome Buyout or Termination for Obsolescence. Each Note shall be subject to redemption and shall be redeemed in whole, but not in part, in the event of a termination of the Lease pursuant to Section 13 thereof (unless the Notes have been assumed by the Lessee in the case of Section 13(a)), at a redemption price equal to 100% of the principal amount of the Notes to be redeemed (after deduction for the scheduled principal payment, if any, payable on the scheduled redemption date), together with accrued and unpaid interest thereon to the Redemption Date and the Premium.

(c) Redemption at Option of Owner Trustee. Each Note shall be subject to redemption and shall be redeemed in whole, but not in part, at the option of the Owner Trustee, by payment to the holder thereof of an amount equal to the product obtained by multiplying the then unpaid principal amount of such Note by a fraction, the numerator of which shall be the aggregate principal amount to be redeemed of all Notes Outstanding and the denominator of which shall be the then aggregate principal amount of all Notes Outstanding, together with accrued and unpaid interest thereon to the Redemption Date and the Premium.

SECTION 302. Redemption Date; Redemption Notice; Effect of Redemption. (a) The Redemption Date for Notes to be redeemed pursuant to clause (a) of Section 301 shall be the date upon which payment of the relevant Stipulated Loss Value is required to be made by the Lessee pursuant to Section 12 of the Lease. The Redemption Date for Notes to be redeemed pursuant to clause (b) of Section 301 shall be the date upon which payment of the Burdensome Buyout Value

or Stipulated Loss Value, if any, as appropriate, may be required to be made by the Lessee in Section 13 of the Lease. The Redemption Date for Notes to be redeemed pursuant to clause (c) of Section 301 shall be the date upon which funds sufficient for such redemption are deposited by the Owner Trustee with the Indenture Trustee.

(b) Notice of redemption shall be given by the Indenture Trustee not less than 10 nor more than 30 days prior to the relevant Redemption Date to each Holder appearing on the Note Register. Each such notice of redemption shall specify the Redemption Date, the principal amount of the Notes to be redeemed and any other amounts to be distributed to such Holder upon such redemption (including accrued interest and Premium) and shall state (i) that payment of all such amounts will be made on or after the Redemption Date, and (ii) that on and after said date interest on the Notes will cease to accrue on the portion thereof to be redeemed.

(c) If notice of redemption shall have been given as above provided, and there shall have been deposited with the Indenture Trustee, in the manner described in, and on or before the date required by, the applicable clause of subsection (a) above, an amount sufficient to redeem the Notes (together with accrued and unpaid interest thereon to the Redemption Date and the applicable Premium) the principal of the Notes to be redeemed specified in such notice shall become due and payable on the Redemption Date and, from and after the date fixed for redemption, interest on the principal amount of such Notes so called for redemption shall cease to accrue and such principal amount shall no longer be deemed to be unpaid or outstanding hereunder and such principal amount of such Notes shall cease to be entitled to the benefit of this Indenture except that the Holders thereof shall be entitled to receive payment from moneys held by the Indenture Trustee for such redemption. The Indenture Trustee shall hold all such moneys in trust for the Holders thereof.

(d) If the principal amount of or Premium or interest on any Note called for redemption shall not be so paid on or after the Redemption Date, such principal amount thereof and Premium and (to the extent permitted by Applicable Law) interest thereon shall, until paid, bear interest from the Redemption Date at the Overdue Rate.

(e) In the case of a partial redemption of Notes, the redemption shall be allocated pro rata to all Notes then Outstanding, and each remaining installment of each Note shall be reduced by the proportion that the

principal amount of the redemption bears to the unpaid principal amount of such Note immediately prior to such redemption.

SECTION 303. Purchase Option. At any time (a) after an Indenture Event of Default that is an Event of Default shall have occurred and be continuing and the Indenture Trustee shall have declared the principal of all Notes to be immediately due and payable pursuant to Section 502 hereof or otherwise exercised remedies under the Lease or this Indenture or (b) an Event of Default shall have occurred and be continuing for a period of at least 180 days and provided the Indenture Trustee shall not then have commenced to exercise any of its remedies under the Lease, upon the written notice of the Owner Trustee to all Holders of the Notes Outstanding given at the direction of the Owner Participant stating that it has elected to purchase the Notes and specifying the purchase date on which it will make payment for the Notes (which shall not be less than 20 nor more than 35 days after the date of the giving of such notice), the Owner Trustee shall purchase the Notes with funds provided to it by the Owner Participant, and during the period from the date the Owner Trustee has given such purchase notice through and including the purchase date specified in such notice the Indenture Trustee shall refrain from the exercise of any remedy hereunder or under the Lease in respect of such Indenture Event of Default or Event of Default. On such purchase date the Owner Trustee shall pay to each Holder an amount equal to the aggregate unpaid principal amount of all Notes then held by such Holder, together with accrued and unpaid interest thereon to such purchase date (but without any Premium), plus all other sums then due and payable to such Holder hereunder and under the other Operative Documents and, upon receipt thereof, such Holder shall promptly deliver its Notes to the Indenture Trustee duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Indenture Trustee and the Owner Trustee duly executed by, such Holder in favor of the Owner Trustee. The Owner Trustee shall make payment under this Section by check or wire transfer (as each Holder shall elect) in immediately available funds payable to the order of such Holder.

SECTION 304. Assumption of Notes. (a) In the event of an assumption of the Notes by the Lessee pursuant to Section 13(a) of the Lease and upon satisfaction of the terms and conditions set forth in subsection (b) hereof, all of the obligations and liabilities of the Owner Trustee hereunder and under the Notes shall be assumed by the Lessee and the Owner Trustee and the Owner Participant shall be released and discharged without further act or

formality whatsoever from all of such obligations and liabilities (it being understood that all of the obligations and liabilities of the Lessee with respect to the Holders (including former Holders) and the Indenture Trustee under the Operative Documents (including, without limitation, Section 12 of the Participation Agreement) shall remain in effect for all periods before and after such assumption).

(b) Any assumption pursuant to the foregoing subsection (a) shall be subject to compliance to the satisfaction of the Indenture Trustee with the following conditions and shall be conclusively evidenced by delivery of an Officer's Certificate of the Lessee to the effect that the below enumerated conditions (to the extent such conditions relate to the Lessee) have been duly complied with:

(i) the Lessee shall have made all relevant payments and done all other things necessary under the Lease with respect to such assumption and shall have executed and delivered a new and separate instrument evidencing the granting of a security interest by the Lessee in the Equipment on substantially the same terms provided for in this Indenture (together with such financing statements as the Indenture Trustee may at such time reasonably deem necessary to perfect such security interest) and providing for a cross-acceleration default for indebtedness of the Lessee in excess of \$20,000,000;

(ii) the Lessee shall have delivered to the Indenture Trustee an Opinion of Counsel in form and substance satisfactory to the Indenture Trustee to the effect that:

(A) each instrument executed and delivered by the Lessee pursuant to clause (i) above constitutes a valid and binding obligation of the Lessee, enforceable in accordance with its terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws of general application affecting creditors' rights and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and creates a legal, valid and perfected lien on and security interest in the Equipment;

(B) after such assumption, the Equipment will be free and clear of all liens, security interests, charges or other encumbrances whatsoever of record, other than Permitted Encumbrances (other than those described in clauses (b) and (c) of the definition thereof);

(C) all authorizations, consents, approvals and exemptions of, or other action by, all regulatory bodies necessary in connection with the execution and delivery of such instruments and in connection with the conveyance and transfer of title to the Equipment by the Owner Trustee have been obtained (specifying the same), or that no such authorization, consent, approval, exemption or other action is required;

(D) no other action is necessary in order to establish and perfect the Lessee's title to and interest in the Equipment as against the Owner Trustee or any third party;

(E) such instruments have been properly recorded, registered and filed and such other actions have been taken as are required by law to protect the security interest granted in the Equipment and reciting the details of such action or stating that, in the opinion of such counsel, no such action is necessary to perfect such lien; and

(F) the Lessee has duly complied with all its obligations hereunder and under the Lease and all other conditions hereunder and under the Lease have been satisfied, in each case with respect to such assumption (it being understood and agreed that the opinion set forth in this clause (F) may be given in reliance upon an Officer's Certificate of the Lessee); and

(iii) the Lessee shall have delivered to the Indenture Trustee an Opinion of Counsel of independent tax counsel, selected by the Lessee, whose identity and the form and substance of whose opinion is satisfactory to the Holders of not less than a majority in aggregate principal amount of the Notes Outstanding (and the special tax counsel to the Lessee and the special counsel to the Loan Participants in connection with the Participation Agreement shall each be deemed satisfactory to the Holders), to the effect that each Tax Indemnatee (within the meaning of Section 12.2(a)

of the Participation Agreement) who is a Holder (1) shall not realize any income or gain as a result of such assumption, (2) shall not have any change in the amount of its adjusted tax basis in its interest in the Notes as a result of such assumption, and (3) will not in any future taxable period realize any income or gain (including without limitation any income or gain directly or indirectly attributable to the existence or accrual of any "original issue discount" (without regard to any de minimis rule) or "market discount" under Sections 1271-1286 of the Code) as a result of such assumption.

(c) In the event of an assumption of the Notes pursuant to Section 13(a) of the Lease, Lessee shall indemnify and hold harmless each Holder (including former Holders) and the Indenture Trustee, on an After-Tax Basis, from and against the realization in any taxable period or periods (herein an "Assumption Inclusion") of any income or gain (including, without limitation any income or gain directly or indirectly attributable to the existence or accrual of any "original issue discount" or "market discount" under Section 1271-1286 of the Code or any successor provisions thereto) which it would not have realized or accrued in such taxable period but for such assumption transaction. The taxes on each such Assumption Inclusion shall be computed based on the highest statutory marginal tax rate in effect from time to time pursuant to each applicable tax law, and the taxes so computed shall be deemed "Taxes" incurred as to which the Lessee is obligated to indemnify against pursuant to Section 12.2 of the Participation Agreement (without regard to any of the exclusions provided in Section 12.2(b) thereof).

(d) Notice of any assumption pursuant to this Section shall be given to the Holders of the Notes (and any assignee of a registered Holder which has given the Indenture Trustee written notice of such assignment) by the Indenture Trustee as promptly as practicable, after the Indenture Trustee is notified thereof. Upon surrender of Notes Outstanding for such purpose, (x) the Indenture Trustee will cancel such Notes and (y) the Lessee shall execute and deliver new Notes secured by the instrument referred to in clause (i) of Section 304(b), with full recourse evidencing the liability of the Lessee so assumed.

ARTICLE IV

Satisfaction and Discharge

SECTION 401. Satisfaction and Discharge of Indenture; Release of Indenture Estate. When and if all payments to the Holders of the Notes due hereunder and under the other Operative Documents shall have been made and all outstanding principal, accrued interest and Premium payments on the Notes have been made in full, and if all other payments due hereunder and under the other Operative Documents shall have been made in full, or sufficient moneys are held by the Indenture Trustee for such purposes, this Indenture and the liens herein granted shall cease, determine and be void and, at the request of the Owner Trustee, the Indenture Trustee shall promptly execute and deliver such documents, assignments and releases as shall be required to satisfy the lien hereof and to re-transfer to the Owner Trustee or to whomever the Owner Trustee may direct any property at the time subject to the lien of this Indenture which may then be in its possession.

ARTICLE V

Events of Default; Remedies

SECTION 501. Indenture Events of Default. "Indenture Events of Default," wherever used herein, shall mean any one of the following events (whatever the reason for such Indenture Event of Default and whether it shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court, or any order, rule or regulation of any administrative or governmental body), subject, however, to (i) the right of the Owner Trustee or the Owner Participant to cure such Indenture Event of Default pursuant to the last paragraph of this Section 501 and (ii) the rights set forth in Section 503(d):

(a) default in the payment of any regularly scheduled payment of principal of, or Premium or interest on, any Note when such principal, Premium or interest becomes due and payable and continuance of such default for a period of 10 Business Days after the same shall become due; or

(b) default in the performance, or breach, of any other covenant, term, agreement or provision in any Operative Document by the Owner Trustee or the Owner Participant, which default or breach shall

remain unremedied for a period of 30 days after the receipt of written notice thereof by the Owner Trustee and the Owner Participant from the Indenture Trustee, unless such default or breach is capable of being cured, action has been commenced within such 30 days to implement such cure, such action is being diligently pursued, and such default or breach is cured within 270 days after written notice was sent; or

(c) any material representation or warranty of the Owner Trustee or the Owner Participant is found to have been incorrect at the time it was made and such breach is not remedied within 30 days after the receipt of written notice thereof by the Owner Trustee and the Owner Participant from the Indenture Trustee, unless such breach is capable of being cured, action has been commenced within such 30 days to implement such cure, such action is being diligently pursued and such breach is cured within 270 days after written notice was sent; or

(d) an Event of Default under the Lease (other than any such Event of Default with respect to any Excepted Property or Excepted Right) shall have occurred and be continuing; or

(e) the entry of a decree or order by a court having jurisdiction in the premises for relief in respect of either the Trust Estate or the Owner Trustee under the Federal Bankruptcy Code or any other applicable federal or state law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of or for the Trust Estate or the Owner Trustee or any substantial part of its property or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 90 days or a petition shall be filed against the Trust Estate or the Owner Trustee under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect and shall not be dismissed within 90 days after such filing; or

(f) the commencement by the Owner Trustee or in respect of the Trust Estate of a voluntary case under the Federal Bankruptcy Code or any other applicable federal or state law, or the consent or acquiescence by it to the filing of any such petition or to the appointment of or taking possession by a custodian,

receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Owner Trustee or in respect of the Trust Estate or of any substantial part of the property of either of them, or the making by either of them of an assignment for the benefit of creditors, or the admission by either of them in writing of its inability to pay its debts generally as they become due, or the taking of action by the Owner Trustee or the Owner Participant in furtherance of any such action.

The Owner Trustee and the Owner Participant shall have the right, but not the obligation, to cure any default that, with the giving of notice or passage of time or both, would constitute an Event of Default, except that the Owner Trustee and the Owner Participant shall only have the right to cure not more than three consecutive and six cumulative defaults in the payment of Basic Rent. Upon the making of any such payment or the performance or observance of any such obligation by the Owner Trustee or the Owner Participant, as the case may be, as provided in this paragraph, the Owner Trustee or Owner Participant, as the case may be, shall be subrogated to all the rights of the Indenture Trustee under the Lease in respect of the payment or the obligation giving rise to such payment, performance or observance by the Owner Trustee or the Owner Participant, as the case may be, and any right to any interest in respect thereof, and shall be entitled to any payment or other performance in respect thereof upon receipt by the Indenture Trustee; provided that the Owner Trustee and the Owner Participant may not exercise any such subrogation rights at any time that an Indenture Event of Default shall have occurred and be continuing.

SECTION 502. Acceleration of Maturity; Rescission and Annulment. If an Indenture Event of Default occurs and is continuing, then and in every such case the Indenture Trustee or the Holders of not less than one-third of the aggregate principal amount of the Notes Outstanding may declare the principal of all the Notes to be immediately due and payable, by a notice in writing to the Owner Trustee, with a copy to the Owner Participant and the Lessee (and to the Indenture Trustee, if given by the Holders), and upon any such declaration such principal shall become immediately due and payable.

Subject to the limitations set forth in the last paragraph of Section 501, at any time after such a declaration of acceleration has been made, but before any foreclosure or sale of any of the Indenture Estate has been made under this Article or any judgment or decree for payment of

money due on any Notes has been obtained by the Indenture Trustee as hereinafter in this Article provided, the Holders of a majority in aggregate principal amount of the Notes Outstanding may in their sole discretion, by written notice to the Owner Trustee, rescind any such declaration and its consequences if:

(a) the Owner Trustee or the Owner Participant has deposited with the Indenture Trustee a sum sufficient to pay

(1) all overdue installments of interest on all Notes;

(2) the principal of, and Premium on any Notes which have become due otherwise than by such declaration of acceleration and interest thereon at the rate or rates prescribed therefor for such Notes;

(3) to the extent that payment of such interest is lawful, interest upon overdue installments of the principal amount of the Notes and of interest and Premium thereon at the rate provided in the Notes; and

(4) all sums paid or advanced by the Indenture Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Indenture Trustee, its agents and counsel; and

(b) all Indenture Events of Default, other than the non-payment of the principal amount of Notes together with accrued interest thereon which has become due solely by such declaration of acceleration, have been cured or have been waived as provided in Section 512.

No such rescission and annulment shall affect any subsequent default or impair any right consequent thereon.

SECTION 503. Remedies. (a) Subject to the last paragraph of Section 501 and to the penultimate paragraph of this subsection (a), upon the occurrence of an Indenture Event of Default and the acceleration of the principal amount of the Notes pursuant to Section 502, the Indenture Trustee, personally or by agents, may (or when required pursuant to Section 505 shall) to the maximum extent permitted by law:

(1) take and enter into possession of the Equipment, at any time, wherever the same may be, without legal process and without being responsible for loss or damage and cause the Person in possession forthwith upon demand of the Indenture Trustee to surrender to the Indenture Trustee possession of such Equipment and may exclude the Owner Trustee and all Persons (including the Owner Participant) claiming under it wholly or partly therefrom, and the Indenture Trustee may, without being responsible for loss or damage, hold, lay up, lease, operate or otherwise use such Equipment (subject to obtaining any required governmental approvals) for such time and upon such terms as it may deem to be for its best advantage, and demand, collect and retain all rents, tolls, earnings, issues, revenues, income, profits and products, and all other sums due or to become due in respect of the Equipment or in respect of any insurance thereon from any Person whomsoever, provided that the gross amount of all such rents and other amounts and sums referred to above received by the Indenture Trustee shall, promptly upon receipt, be applied by the Indenture Trustee in accordance with the terms of Article IX;

(2) take and enter into possession of the Equipment, at any time, wherever the same may be, without legal process, and if it seems desirable to the Indenture Trustee and without being responsible for loss or damage, sell such Equipment (subject to obtaining any required governmental approvals), at any place and at such time as the Indenture Trustee may specify and in such manner as the Indenture Trustee may deem advisable, free from any claim by the Owner Trustee or the Owner Participant in equity, at law or by statute, at public or private sale (except that no private sale shall be made to the Lessee or any of its Affiliates if an Event of Default under the Lease shall have occurred and be continuing), by sealed bids or otherwise, after first giving notice of the time and place of such proposed sale with a general description of the property in the following manner:

(a) by publishing such notice for 10 consecutive days in a daily newspaper of general circulation published in New York City and Chicago;

(b) if the place of sale should not be New York City, then also by publication of a similar notice in a daily newspaper, if any be published, at the place of sale; and

(c) by mailing a similar notice to the Owner Trustee, the Owner Participant and the Lessee on the day of first publication;

(3) as assignee of the Lease hereunder, if such Indenture Event of Default results from an Event of Default under the Lease, exercise any or all of the rights and powers and pursue any or all of the remedies provided in Section 15 of the Lease or otherwise provided in this Article and may take possession of all or any part of the Indenture Estate covered or intended to be covered by the lien created hereby or pursuant hereto and may exclude the Lessee and all Persons (including the Owner Trustee) claiming under it wholly or partly therefrom, and the Indenture Trustee may exercise any other right or remedy in lieu of or in addition to the foregoing which may be available to it under Applicable Law or proceed by appropriate court action to enforce the terms hereof or of the Lease to recover damages for the breach hereof or of the Lease or to rescind the Lease; and

(4) proceed to protect and enforce the rights of the Indenture Trustee and of the Holders by suit, whether for specific performance of any covenant herein contained, or in aid of the execution of any power herein granted, or for the foreclosure of this Indenture and the sale of any of the Indenture Estate under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as the Indenture Trustee, being advised by counsel, shall deem most effectual for such purpose.

In addition, the Indenture Trustee shall have all the rights at the time afforded a secured party under the Uniform Commercial Code of the State of New York.

The Indenture Trustee may from time to time adjourn any sale under clause (2) above, by announcement at the time and place appointed for such sale or for any adjournment thereof; and without further notice or publication, except as may be required by law, such sale may be made at the time and place to which the same shall have been so adjourned.

At any such sale under this Article, the Indenture Trustee may bid for and purchase any property offered at such sale.

Upon the completion of any sale under this Article, the Indenture Trustee shall execute and deliver to the

accepted purchaser or purchasers an instrument or instruments of conveyance, sale, assignment and transfer of all the property sold; and the Indenture Trustee or its successors are hereby irrevocably appointed the true and lawful attorneys of the Owner Trustee, in its name and stead, to make all necessary instruments of conveyance, sale, assignment and transfer of the property thus sold. Nevertheless, if so requested by the Indenture Trustee or by any purchaser, the Owner Trustee shall confirm any such sale or transfer by executing and delivering to such purchaser all proper instruments of conveyance, sale, assignment and transfer as may be designated in any such request.

Every such sale shall operate to divest all right, title, interest, claim and demand whatsoever (except for the rights of the Owner Trustee and the Owner Participant to receive payments and distributions pursuant to Article IX) of the Owner Trustee of, in or to the property so sold, and shall be a perpetual bar, at law and in equity against the Owner Trustee, its successors and assigns, and against all Persons claiming the property sold, or any part thereof, through the Owner Trustee, its successors or assigns.

The receipt for the purchase money of the Indenture Trustee or of the court officer conducting any such sale shall be a full and sufficient discharge to any purchaser of any property sold as aforesaid; and no such purchaser, or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money for any purpose of this Indenture, or in any manner whatsoever be answerable for any loss, misapplication or non-application of any such purchase money or any part thereof, or be bound to inquire as to the propriety of any such sale.

Notwithstanding the foregoing, the Indenture Trustee agrees that if the Indenture Trustee shall proceed to foreclose the lien of this Indenture as a result of an Indenture Event of Default that is an Event of Default, it shall, to the extent that it is then entitled to do so hereunder and under the Lease and is not then stayed or otherwise prevented from doing so by operation of law or otherwise, concurrently proceed to exercise one or more comparable remedies provided in the Lease as it shall in its sole good faith discretion determine; provided that in the event the Indenture Trustee shall be so stayed or otherwise prevented by operation of law or otherwise from exercising such remedies under the Lease, it shall in any event refrain from so foreclosing during a period of 120

days after the date of the commencement of such stay or prohibition.

The Owner Trustee authorizes and empowers the Indenture Trustee or its appointees or any of them to appear in the name of the Owner Trustee, its successors and assigns, in any court or tribunal or before any agency or official of any country or nation of the world in which any Item of Equipment may be arrested or detained or where a suit or other proceeding may be pending against any Item of Equipment because of or on account of any alleged lien against such Item of Equipment from which the Item of Equipment has been released and to apply for and receive and take possession of the Item of Equipment or to take such action as to it as may seem to the Indenture Trustee to be proper towards the defense of such suit or other proceeding and the purchase or discharge of such lien, and all expenditures thereby made or incurred by them or any of them shall constitute an additional indebtedness which shall be secured by this Indenture in like manner and extent as if the amount and description thereof were written herein.

(b) Upon payment in full of the principal amount of, and Premium due, if any, and interest due on, all Notes Outstanding and any other amounts payable hereunder, the Indenture Trustee shall, upon the written request of the Owner Trustee, execute and deliver to or as directed in writing by the Owner Trustee an appropriate instrument or instruments discharging the Equipment and all other property constituting a part of the Indenture Estate from the lien of this Indenture.

(c) In case the Indenture Trustee shall have proceeded to enforce any right, power or remedy under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Indenture Trustee, then and in every such case the Owner Trustee and the Indenture Trustee shall, subject to any determination in such proceedings, be restored to their former positions and rights hereunder with respect to the Indenture Estate, and all rights, remedies and powers of the Indenture Trustee shall continue as if no such proceedings had been taken.

(d) Notwithstanding anything to the contrary in this Indenture, this Section 503 and the rights and duties of the Indenture Trustee and the Holders are subject to, limited and controlled by the Lessee's right of quiet enjoyment contained in Section 24(i) of the Lease Agreement

and Section 13(c) of the Participation Agreement, which are incorporated herein. If, following the occurrence of any Indenture Event of Default hereunder, there is not an Event of Default and if the Indenture Trustee shall sell any Item of Equipment pursuant to this Article V, then such sale shall be subject to, and shall not have the effect of terminating or otherwise limiting the Lessee's rights under, the Lease with respect to such Item of Equipment. The Indenture Trustee and any Holder may, however, exercise rights and remedies with respect to this Indenture that would result in the termination of the Lease with respect to one or more Items of Equipment if an Indenture Event of Default occurs hereunder when there is no Event of Default continuing with respect to the Lease so terminated, provided that arrangements are made for the Lessee to enter into a new lease with respect to such Items of Equipment effective as of the date and time of the termination of the Lease with respect to such Items of Equipment and containing the same terms and provisions as the Lease, with the Indenture Trustee or any other Person having a right, title, or interest in or to such Items of Equipment, including the purchaser at a foreclosure sale. Nothing in this subsection (d) shall prevent the Indenture Trustee from participating in proceedings commenced by any other Person as referred to in Section 10(b) of the Lease to the extent necessary to preserve the rights of the Indenture Trustee pending compliance by the Lessee with its obligations under Section 10(b) of the Lease. No provision of this subsection (d) is intended or shall be construed to be a waiver of the priority of the lien of this Indenture as against any other lien or subordination to any such other lien including, without limitation, any lien arising under the Lease in favor of the Lessee. The provisions of this subsection (d) are for the benefit of the Lessee and the Owner Trustee and may not be modified, altered, amended or supplemented without the consent of the Lessee.

SECTION 504. Right of Indenture Trustee to Judgment; Proofs of Claim. (a) Subject to Section 109, if an event described in paragraph (a), (b), (c) or (d) of Section 501 shall occur, the Indenture Trustee may recover judgment, in its own name and as trustee of an express trust, against the Owner Trustee's interest in the Indenture Estate (or any other obligor on the Notes) of the whole amount of the principal of the Notes to which such event relates and interest thereon at the respective rates (including, when applicable, the Overdue Rate) prescribed therefor hereunder.

(b) The Indenture Trustee may file such proofs of claim and other papers and documents as may be necessary

and advisable in order to have the claims of the Indenture Trustee and of the Holders allowed in any judicial proceedings relative to the Owner Trustee (or any other obligor on the Notes) or its creditors or its property.

SECTION 505. Control by Holders. The Holders of a majority in principal amount of the Notes Outstanding shall have the right, during the continuance of an Indenture Event of Default,

(a) to require the Indenture Trustee to proceed to enforce this Indenture, either by judicial proceedings for the enforcement of the payment of the Notes and the foreclosure of this Indenture, the sale of the Indenture Estate or otherwise or, at the election of the Indenture Trustee, by the exercise of the power of entry and/or sale hereby conferred; and

(b) to direct the time, method and place of conducting any proceeding for any remedy available to the Indenture Trustee, or exercising any trust or power conferred upon the Indenture Trustee hereunder; provided that:

(1) such direction shall not be in conflict with any rule of law or with this Indenture, and

(2) the Indenture Trustee may, without any obligation whatsoever to do so, take any other action deemed proper by the Indenture Trustee which is not inconsistent with such direction.

SECTION 506. General Limitations on Duties of Indenture Trustee. The Indenture Trustee shall not have any duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the Equipment or any other part of the Indenture Estate, or otherwise to take or refrain from taking any action under, or in connection with, the Lease except as expressly provided by the terms of this Indenture or as expressly provided in directions of the Holders under Section 505, and no implied duties or obligations shall be read into this Indenture against the Indenture Trustee.

SECTION 507. General Limitations on Powers of Indenture Trustee. The Indenture Trustee agrees that it will not manage, control, use, sell, dispose of or otherwise deal with the Equipment or any other part of the Indenture Estate except (a) as required or permitted by the terms of the Lease and the Participation Agreement, (b) in accordance with the powers granted to, or the authority

conferred upon, the Indenture Trustee pursuant to this Indenture, (c) as provided in directions of the Holders under Section 505 or (d) in connection with the exercise of any rights constituting part of the Indenture Estate, as provided in directions of the Holders of a majority in principal amount of the Notes Outstanding (except as otherwise expressly provided herein).

SECTION 508. Possession of Notes by Indenture Trustee Unnecessary for Enforcement. All rights of action and claims under this Indenture or any of the Notes may be prosecuted and enforced by the Indenture Trustee without the possession of any of the Notes or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Indenture Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall be distributed as provided in Section 903.

SECTION 509. Actions by Holders. No Holder of any Note shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(a) such Holder has previously given written notice to the Indenture Trustee of a continuing Indenture Event of Default;

(b) the Holders of not less than a majority in aggregate principal amount of the Notes shall have made written request to the Indenture Trustee to institute proceedings in respect of such Indenture Event of Default in its own name as Indenture Trustee hereunder;

(c) such Holder or Holders shall have offered to the Indenture Trustee reasonable indemnity against the costs, expenses and liabilities to be incurred in compliance with such request;

(d) the Indenture Trustee for 60 days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such proceeding; and

(e) no direction inconsistent with such written request shall have been given to the Indenture Trustee during such 60-day period by the Holders of a majority in aggregate principal amount of the Notes Outstanding;

it being understood and intended that no one or more of the Holders shall have any right in any manner whatever by virtue of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder, or to obtain or to seek to obtain priority or preference over any other Holder or to enforce any right under this Indenture, except in the manner herein provided and for the ratable benefit of all the Holders.

SECTION 510. Unconditional Right of Holder to Receive Principal, Premium and Interest. Notwithstanding any other provision in this Indenture, the Holder of any Note shall have the right, which is absolute and unconditional, to receive payment of the principal of and Premium and interest on such Note on the respective due dates thereof and (except as otherwise provided in Section 109) to institute suit for the enforcement of such payment as and when due, and such rights shall not be impaired without the prior consent of such Holder.

SECTION 511. Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Indenture Trustee or to the Holders of Notes is intended to be exclusive of any other right or remedy. Every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law, in equity, by statute, or otherwise and may be exercised from time to time and as often and in such order as may be deemed expedient by the Indenture Trustee or the Holders of a majority in aggregate principal amount of the Notes Outstanding.

SECTION 512. Waiver. (a) Before any foreclosure or sale of any of the Indenture Estate has been made under this Article or any judgment or decree for payment of money due has been obtained by the Indenture Trustee as provided in this Article, the Holders of not less than a majority in aggregate principal amount of the Notes Outstanding may, by Act of such Holders delivered to the Indenture Trustee and the Owner Trustee, on behalf of the Holders of all the Notes, waive any past Indenture Default or Indenture Event of Default hereunder and its consequences, except, in the absence of an Act of Holders of all the Notes, an Indenture Event of Default or Indenture Default consisting of,

(1) default in the payment of the principal of, or Premium or interest on, any Note, or

(2) default in respect of a covenant or provision hereof which under Article VII cannot be modified

or amended without the consent of the Holders of all Notes Outstanding affected.

Upon any such waiver, such default shall cease to exist, and any Indenture Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

(b) No delay or omission of the Indenture Trustee or of any Holder to exercise any right or remedy accruing upon any Indenture Event of Default shall impair any such right or remedy or constitute a waiver of any such Indenture Event of Default or an acquiescence therein. Every right and remedy given by this Article V or by law to the Indenture Trustee or the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Indenture Trustee or by the Holders, as the case may be.

ARTICLE VI

The Indenture Trustee

SECTION 601. Acceptance of Trusts. The Indenture Trustee, in its individual capacity, hereby accepts the trust imposed upon it by this Indenture, covenants and agrees to perform the same as herein expressed and agrees to receive and disburse all moneys constituting part of the Indenture Estate in accordance with the terms hereof.

SECTION 602. Certain Duties and Responsibilities of Indenture Trustee. (a) Except during the continuation of an Indenture Event of Default,

(i) the Indenture Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Indenture Trustee; and

(ii) in the absence of bad faith on its part, the Indenture Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein and the genuineness of all such writings, upon certificates or opinions furnished to the Indenture Trustee and conforming to the requirements of this Indenture; but in the case of any such

certificates or opinions which by any provisions hereof are, in the Indenture Trustee's reasonable opinion, specifically required to be furnished to the Indenture Trustee, the Indenture Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements as to the form of this Indenture.

(b) In case an Indenture Event of Default has occurred and is continuing, the Indenture Trustee shall exercise such of the rights and powers vested in it by this Indenture as it shall be directed in writing from time to time by the Holders of a majority in principal amount of the Notes Outstanding and in the absence of such direction the Indenture Trustee may take (or may refrain from taking), in its sole discretion, such action as it may deem to be in the best interest of the Holders, and upon exercising its rights and powers hereunder the Indenture Trustee shall use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Indenture Trustee, in its individual capacity, from liability for its own grossly negligent action, its own grossly negligent failure to act, or its own wilful misconduct (or its negligent action, its own negligent failure to act or its own willful misconduct with respect to the handling of funds), except that:

(i) this subsection (c) shall not be construed to limit the provisions of subsection (a) of this Section 602;

(ii) the Indenture Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer of the Indenture Trustee, unless it shall be proved that the Indenture Trustee was grossly negligent (or negligent in the case of a matter relating to the handling of funds) in ascertaining the pertinent facts;

(iii) the Indenture Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of a majority in principal amount of the Notes Outstanding relating to the time, method and place of conducting any proceedings for any remedy available to the Indenture Trustee, or exercising any trust or power conferred upon the Indenture Trustee, under this Indenture; and

(iv) no provision of this Indenture shall require the Indenture Trustee (A) to do anything contrary to law or to the provisions of any Operative Document to which it is a party, or (B) to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct of, or affecting the liability of or affording protection to, the Indenture Trustee shall be subject to the provisions of this Section 602.

SECTION 603. Notice of Defaults; Consent to Lessee Assignment. As promptly as possible after a Responsible Officer in the Corporate Trust Department of the Indenture Trustee obtains actual knowledge of any Indenture Default, the Indenture Trustee shall transmit by mail notice of such Indenture Default to all Holders as their names and addresses appear in the Note Register, the Owner Trustee and the Owner Participant, unless such Indenture Default shall have been cured or waived. In the event the Indenture Trustee shall have transmitted notice of an Indenture Default, and such Indenture Default is subsequently cured or waived, the Indenture Trustee shall give notice to such effect to the Holders in the manner hereinabove described. The Indenture Trustee shall not be deemed to have knowledge of any Default, Event of Default, Indenture Default, Indenture Event of Default, fact or circumstance absent actual knowledge thereof by a Responsible Officer of the Indenture Trustee.

SECTION 604. Certain Rights of Indenture Trustee. Except as otherwise provided in Section 602:

(a) the Indenture Trustee may rely upon and shall be protected in acting or refraining from acting in reliance upon any resolution, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper person or persons;

(b) any request or direction of the Owner Trustee mentioned herein shall be sufficiently

evidenced by a certificate or request signed by a Responsible Officer of the Owner Trustee;

(c) whenever in the administration of this Indenture the Indenture Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, such matter (unless other evidence be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by a Responsible Officer of the Owner Trustee, and delivered to the Indenture Trustee;

(d) the Indenture Trustee may consult with counsel, and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith (subject to Section 602(c) hereof) and in reliance thereon;

(e) the Indenture Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless (in the case of any Holders that are not original Loan Participants or nominees thereof) such Holders shall have offered to the Indenture Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(f) the Indenture Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, Note or other paper or document, but the Indenture Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit;

(g) the Indenture Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Indenture Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder; and

(h) unless otherwise specifically provided herein or in any other Operative Document, the Indenture Trustee may in the performance of its duties herein or in any other Operative Document, if it deems desirable, request direction from, and shall be protected in relying upon such direction of, the Holders of not less than a majority in aggregate principal amount of Notes Outstanding.

SECTION 605. Limitation on Responsibility of Indenture Trustee. The recitals contained herein and in the Notes, except the certificates of authentication, shall be taken as the statements of the Owner Trustee, and the Indenture Trustee assumes no responsibility for their correctness. The Indenture Trustee makes no representation as to the value or condition of the Indenture Estate or any part thereof, as to the title of the Owner Trustee thereto or as to the security afforded thereby or hereby, or as to the validity or genuineness of any securities at any time pledged or deposited with the Indenture Trustee hereunder, or as to the validity or sufficiency of this Indenture, the Notes, the Lease, the Trust Agreement or any other of the Operative Documents. The Indenture Trustee shall not be responsible for the use or application by the Owner Trustee of the Notes or the proceeds thereof.

The Indenture Trustee (except in accordance with Section 503 and as required pursuant to Section 505 and without limiting the generality of Sections 507 and 802) shall have no duty (a) to see to any insurance on the Equipment or to effect or maintain any such insurance, whether or not the Lessee shall be in default with respect thereto, (b) except as set forth in Section 14 of the Participation Agreement, to see to the payment or discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, assessed or levied against any of the Equipment, (c) to inspect the Equipment at any time or ascertain or inquire as to the performance or observance of any of the covenants of the Lessee under the Lease with respect to the Equipment, or (d) to confirm, verify or inquire into the failure to receive any financial statements of the Lessee. Notwithstanding the foregoing, the Indenture Trustee will furnish to each Holder, the Owner Participant and the Owner Trustee, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates and other instruments furnished to the Indenture Trustee under the Lease and this Indenture unless it shall ascertain that such Person shall have already received a copy of the same directly from the Lessee under the Lease.

EXCEPT AS EXPRESSLY SET FORTH IN SECTION 10 OF THE PARTICIPATION AGREEMENT AND EXCEPT AS REQUIRED BY SECTION 610, THE INDENTURE TRUSTEE (IN ITS INDIVIDUAL CAPACITY) MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION OR MERCHANTABILITY OF ANY ITEM OF EQUIPMENT OR AS TO THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP OF ANY ITEM OF EQUIPMENT OR AS TO THE FITNESS OF ANY ITEM OF EQUIPMENT FOR ANY PARTICULAR USE OR AS TO THE ELIGIBILITY OF ANY ITEM OF EQUIPMENT FOR ANY PARTICULAR TRADE, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ITEM OF EQUIPMENT; AND UNDER NO CIRCUMSTANCES WHATSOEVER SHALL THE INDENTURE TRUSTEE (IN ITS INDIVIDUAL CAPACITY) BE LIABLE OR RESPONSIBLE TO THE LESSEE, TO THE OWNER TRUSTEE, TO ANY HOLDER OR TO ANY PERSON FOR ANY CONSEQUENTIAL DAMAGES.

SECTION 606. Possession of Original Executed Lease. The Indenture Trustee shall at all times keep possession of the original executed counterparts of the Lease and all supplements or amendments to the Lease.

SECTION 607. Indenture Trustee May Hold Notes. The Indenture Trustee, in its individual capacity, may become an owner or pledgee of Notes and may deal with the other parties to the Participation Agreement and the Lease and the parties to the transactions contemplated thereby, as if it were not the Indenture Trustee.

SECTION 608. Funds May Be Held by Indenture Trustee. Any moneys held by the Indenture Trustee hereunder as part of the Indenture Estate may, until paid out by the Indenture Trustee as herein provided, be carried by the Indenture Trustee on deposit with itself, and, subject to the provisions of the immediately succeeding sentence, the Indenture Trustee shall not have any liability for interest upon any such moneys. The Indenture Trustee shall hold and apply all moneys received as part of the Indenture Estate pursuant to Section 23 of the Lease in accordance with said Section 23.

SECTION 609. Compensation and Reimbursement of Indenture Trustee. It is understood that the Indenture Trustee, in its individual capacity, will receive compensation and reimbursement of expenses as provided in Section 16(d) of the Participation Agreement.

SECTION 610. Corporate Trustee Required; Eligibility. There shall at all times be an Indenture Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States of America or

of any State, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$250,000,000 and whose senior debt is rated Investment Grade (or the obligations and liabilities of which are irrevocably and unconditionally guaranteed by an affiliated company having a combined capital and surplus of at least \$250,000,000 and whose senior debt is rated Investment Grade), subject to supervision or examination by Federal or state authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section 610, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Indenture Trustee shall cease to be or have reason to believe that it shall cease to be eligible in accordance with the provisions of this Section 610, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

SECTION 611. Resignation and Removal; Appointment of Successor. (a) No resignation or removal of the Indenture Trustee and no appointment of a successor Indenture Trustee pursuant to this Article VI shall become effective until the acceptance of appointment by the successor Indenture Trustee under Section 612 hereof.

(b) The Indenture Trustee may resign at any time by giving written notice thereof to the Owner Trustee. If an instrument of acceptance by a successor Indenture Trustee shall not have been delivered to the Owner Trustee and the Indenture Trustee within 60 days after the giving of such notice of resignation, the resigning Indenture Trustee may petition any court of competent jurisdiction for the appointment of a successor Indenture Trustee.

(c) The Indenture Trustee may be removed at any time by Act of the Holders of a majority in aggregate principal amount of Notes Outstanding, delivered to the Indenture Trustee and to the Owner Trustee.

(d) If at any time:

(i) the Indenture Trustee shall cease to be eligible under Section 610 hereof and shall fail to resign after written request therefor by the Owner Trustee, acting after consultation with the Lessee, or by any Holder, or

(ii) the Indenture Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent, or a receiver of the Indenture Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Indenture Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (A) the Owner Trustee, acting after consultation with the Lessee, may remove the Indenture Trustee or (B) any Holder who has been a bona fide Holder for at least six months may, on behalf of itself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Indenture Trustee and the appointment of a successor Indenture Trustee.

(e) If the Indenture Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of the Indenture Trustee for any cause, the Owner Trustee, acting after consultation with the Lessee, shall promptly appoint a successor Indenture Trustee. If, within one year after such resignation or removal or the occurrence of such vacancy or incapability, a successor Indenture Trustee shall be appointed by Act of the Holders of a majority in principal amount of Notes Outstanding, delivered to the Owner Trustee and the retiring Indenture Trustee, the successor Indenture Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Indenture Trustee and supersede the successor Indenture Trustee appointed by the Owner Trustee. If no successor Indenture Trustee shall have been so appointed by the Owner Trustee or the Holders and accepted appointment in the manner hereinafter provided, any Holder who has been a bona fide Holder for at least six months may, on behalf of itself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Indenture Trustee.

(f) The Indenture Trustee shall give notice of each resignation and each removal of the Indenture Trustee and each appointment of a successor Indenture Trustee by mailing written notice of such event to all Holders, the Owner Trustee, the Owner Participant and the Lessee. Each notice shall include the name of the successor Indenture Trustee and the address of its office for purposes of Section 103 hereof.

SECTION 612. Acceptance of Appointment by Successor. Every successor Indenture Trustee appointed hereunder shall execute, acknowledge and deliver to the Owner Trustee

and the retiring Indenture Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Indenture Trustee shall become effective and such successor Indenture Trustee, without any further act, deed or conveyance, shall become vested with all the estates, properties, rights, powers, trusts and duties of the retiring Indenture Trustee; but, on request of the Owner Trustee, the Lessee or the successor Indenture Trustee, such retiring Indenture Trustee shall upon payment of its charges (or the making of due provision satisfactory to it therefor) execute and deliver an instrument conveying and transferring to such successor Indenture Trustee upon the trusts herein expressed all the estates, properties, rights, powers and trusts of the retiring Indenture Trustee, and shall duly assign, transfer and deliver to such successor Indenture Trustee all property and money held by such retiring Indenture Trustee hereunder. Upon request of any such successor Indenture Trustee, such retiring Indenture Trustee and the Owner Trustee shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Indenture Trustee all such estates, properties, rights, powers and trusts.

No successor Indenture Trustee shall accept its appointment unless at the time of such acceptance such Indenture Trustee shall be eligible under this Article.

SECTION 613. Merger, Conversion, Consolidation or Succession to Business. Any corporation into which the Indenture Trustee, in its individual capacity, may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Indenture Trustee, in its individual capacity, shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Indenture Trustee, shall be the successor to the Indenture Trustee hereunder, provided such corporation shall be otherwise eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

SECTION 614. Appointment of Co-Indenture Trustees and Separate Indenture Trustees. Whenever the Indenture Trustee shall deem it necessary or prudent in order to conform to any law of any jurisdiction in which all or any part of the Indenture Estate shall be situated, or the Indenture Trustee shall be advised by counsel, satisfactory to it, that it is so necessary or prudent in the interest of the Holders or in the event that the Indenture Trustee shall have been requested to do so by the

Holders of a majority in aggregate principal amount of Notes Outstanding, the Indenture Trustee and the Owner Trustee shall execute and deliver a supplemental indenture hereto and all other instruments and agreements necessary or proper to constitute another bank or trust company, or one or more Persons approved by the Indenture Trustee and the Owner Trustee, either to act as separate trustee or separate indenture trustees of all or any part of the Indenture Estate, jointly with the Indenture Trustee, or to act as co-indenture trustee or co-indenture trustees of all or any part of the Indenture Estate, in any such case with such powers as may be provided in such indenture supplemental hereto, and to vest in such bank, trust company or Person as such co-indenture trustee or separate indenture trustee, as the case may be, any property, title, right or power of the Indenture Trustee deemed necessary or advisable by the Indenture Trustee, subject to the remaining provisions of this Section 614. In the event the Owner Trustee shall not have joined in the execution of such indenture supplemental hereto within 10 Business Days after the receipt of a written request from the Indenture Trustee so to do, or in case an Indenture Event of Default shall occur and be continuing, the Indenture Trustee may act under the foregoing provisions of this Section 614 without the concurrence of the Owner Trustee; and the Owner Trustee hereby appoints the Indenture Trustee its agent and attorney to act for it under the foregoing provisions of this Section 614 in either of such contingencies. The Indenture Trustee may execute, deliver and perform any deed, conveyance, assignment or other instrument in writing as may be required by any co-indenture trustee or separate indenture trustee for more fully and certainly vesting in and confirming to it or him any property, title, right or powers which by the terms of such indenture supplemental hereto are expressed to be conveyed or conferred to or upon such co-indenture trustee or separate indenture trustee, and the Owner Trustee shall, upon the Indenture Trustee's request, join therein and execute, acknowledge and deliver the same; and the Owner Trustee hereby makes, constitutes and appoints the Indenture Trustee its agent and attorney-in-fact for it and in its name, place and stead to execute, acknowledge and deliver any such deed, conveyance, assignment or other instrument in the event that the Owner Trustee shall not execute and deliver the same within 10 Business Days after receipt by it of such request so to do.

Every co-indenture trustee and separate indenture trustee hereunder shall, to the extent permitted by law, be appointed and act, and the Indenture Trustee shall act, subject to the following provisions and conditions:

(1) the Notes shall be authenticated by the Indenture Trustee and all powers, duties, obligations and rights conferred upon the Indenture Trustee in respect of the receipt, custody, investment and payment of moneys shall be exercised solely by the Indenture Trustee;

(2) all other rights, powers, duties and obligations conferred or imposed upon the Indenture Trustee shall be conferred or imposed upon and exercised or performed by the Indenture Trustee and such co-indenture trustee or co-indenture trustees and separate indenture trustee or separate indenture trustees jointly, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed, the Indenture Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, duties and obligations (including the holding of title to the Indenture Estate in any such jurisdiction) shall be exercised and performed by such co-indenture trustee or co-indenture trustees or separate indenture trustee or separate indenture trustees;

(3) no power hereby given to, or with respect to which it is hereby provided may be exercised by, any such co-indenture trustee or separate indenture trustee shall be exercised hereunder by such co-indenture trustee or separate indenture trustee except, to the maximum extent permitted by law of the jurisdiction where the Indenture Trustee shall be incompetent or unqualified to exercise such power, jointly with, or with the consent of, the Indenture Trustee, anything herein to the contrary notwithstanding; and

(4) no indenture trustee hereunder shall be personally liable by reason of any act or omission of any other indenture trustee hereunder.

If at any time the Indenture Trustee shall deem it no longer necessary or prudent in order to conform to any such law or shall be advised by such counsel satisfactory to it, that it is no longer so necessary or prudent in the interest of the Holders or in the event that the Indenture Trustee shall have been requested to do so in writing by the Holders of a majority in aggregate principal amount of Notes Outstanding, the Indenture Trustee and the Owner Trustee shall execute and deliver an indenture supplemental hereto and all other instruments and agreements necessary or proper to remove any co-indenture trustee or

separate indenture trustee. In the event that the Owner Trustee shall not have joined in the execution of such indenture supplemental hereto, within 10 Business Days of a request to do so, instruments and agreements, the Indenture Trustee may act on behalf of the Owner Trustee to the same extent provided above.

Any co-indenture trustee or separate indenture trustee, to the maximum extent permitted by law, may at any time by an instrument in writing constitute the Indenture Trustee its agent or attorney-in-fact, with full power and authority, to the extent which may be authorized by law, to do all acts and things and exercise all discretions which it is authorized or permitted to do or exercise, for and on its behalf and in its name. In case any such co-indenture trustee or separate indenture trustee shall die, become incapable of acting, resign or be removed, all the assets, property, rights, powers, trusts, duties and obligations of such co-indenture trustee or separate indenture trustee, as the case may be, so far as permitted by law, shall vest in and be exercised by the Indenture Trustee, without the appointment of a new successor to such co-indenture trustee or separate indenture trustee unless and until a successor is appointed in the manner herein before provided.

Any request, approval or consent in writing by the Indenture Trustee to any co-indenture trustee or separate indenture trustee shall be sufficient to warrant to such co-indenture trustee or separate indenture trustee, as the case may be, to take such action as may be so requested, approved or consented to.

Each co-indenture trustee and separate indenture trustee appointed pursuant to this Section shall be subject to, and shall have the benefit of, Article VI hereof; provided, however, no resignation of an additional or separate indenture trustee pursuant to this Section 614 shall be conditioned in any sense whatever upon the appointment of a successor to such indenture trustee.

SECTION 615. Action Upon Release or Termination of Indenture. Upon any sale or transfer of any Item of Equipment, either upon the expiration of the Lease in accordance with its terms or upon the termination of the Lease or otherwise pursuant to Section 12 or 13 thereof, the Indenture Trustee shall, upon the written request of the Owner Trustee, execute and deliver to, or as directed in writing by, the Owner Trustee (a) a bill of sale for the Equipment so sold or transferred releasing and transferring title thereto and interest therein to the Owner Trustee or upon its order, free of all liens, security interests and

other encumbrances created or retained hereby and (b) an appropriate instrument releasing the lien of this Indenture with respect to such Equipment, but only if the Indenture Trustee shall have received an amount in cash sufficient for the payment in full of the principal of, Premium and interest on all Notes or pro rata portion thereof then Outstanding and to be redeemed upon such sale or transfer.

ARTICLE VII

Supplemental Indentures

SECTION 701. Supplemental Indentures Without Consent of Holders. The Owner Trustee and the Indenture Trustee, at any time and from time to time, without the consent of any Holder (but with prior notice to each Holder), may enter into one or more supplemental indentures hereto, in form satisfactory to the Indenture Trustee, for the following purposes:

(a) to correct or amplify the description of any property at any time subject to the lien of this Indenture (including, without limitation, upon compliance with Section 304 hereof, pursuant to an assumption by Lessee) or to subject additional property to the lien of this Indenture; or

(b) to add to the covenants of the Owner Trustee for the benefit of the Holders, or to surrender any right or power herein conferred upon the Owner Trustee; or

(c) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Indenture which shall not be inconsistent with the provisions of this Indenture, provided such action shall not adversely affect the interests of the Holders; or

(d) to evidence the succession of a successor Owner Trustee to the Owner Trustee in accordance with the Trust Agreement, and the assumption by such successor of the covenants of the Owner Trustee herein and in the Notes contained; or

(e) to provide for the appointment of any successor Indenture Trustee or co-indenture trustee or

separate trustee hereunder, in accordance with Article VI hereof; or

(f) to modify, eliminate, and add to, the provisions of this Indenture to such extent as may be necessary to effect the qualification of this Indenture under the TIA.

SECTION 702. Supplemental Indentures with Consent of Holders. With the consent of the Holders of at least a majority in aggregate principal amount of Notes Outstanding by Act of said Holders delivered to the Owner Trustee and the Indenture Trustee, the Owner Trustee may, and the Indenture Trustee shall, enter into a supplemental indenture or indentures hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders under this Indenture; provided, however, that no such supplemental indenture shall, without the consent of each Holder affected thereby:

(a) change any Stated Maturity of the principal of, or (except as otherwise provided in Section 202(c) hereof) any installment of principal of or any installment of interest on, any Note, or reduce the principal amount thereof or the interest thereon or any Premium payable upon the redemption thereof, or change the time at which payment of, or the coin or currency in which, the principal of, or Premium or interest on, any Note is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date), or

(b) create any security interest with respect to the Indenture Estate ranking prior to, or on a parity with, the security interest created by this Indenture, or deprive any Holder of any Notes Outstanding of the lien of this Indenture on the Indenture Estate, except as expressly permitted herein, or

(c) reduce the percentage in aggregate principal amount of the Notes Outstanding the consent of the Holders of which is required for any supplemental indenture, or the consent of the Holders of which is required for any waiver (of compliance with certain provisions of this Indenture or of certain defaults hereunder and their consequences) provided for in this Indenture, or

(d) modify any of the provisions of this Section or Section 512.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such Act shall approve the substance thereof.

SECTION 703. Execution of Supplemental Indentures. In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modifications thereby of the trusts created by this Indenture, the Indenture Trustee shall be entitled to receive, and (subject to Section 602 hereof) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture. The Indenture Trustee may, but shall not (except to the extent required in the case of a supplemental indenture under Section 701(f)) be obligated to, enter into any such supplemental indenture which affects the Indenture Trustee's own rights, duties or immunities under this Indenture or otherwise.

Promptly after the execution by the Owner Trustee and the Indenture Trustee of any supplemental indenture under this Article, the Indenture Trustee shall duly mail a conformed copy of such supplemental indenture to all Holders affected by such supplemental indenture. The validity of any such supplemental indenture, however, shall not be impaired or affected by failure to give such notice or by any defect therein.

SECTION 704. Effect of Supplemental Indentures. Upon the execution of any supplemental indenture under this Article, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Notes theretofore or thereafter issued and delivered hereunder shall be bound thereby.

SECTION 705. Conformity with Trust Indenture Act. Every supplemental indenture executed pursuant to this Article shall conform to the requirements of the TIA as then in effect if this Indenture shall then be qualified under the TIA.

SECTION 706. Reference in Notes to Supplemental Indentures. Notes authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and if required by the Indenture Trustee

shall, bear a notation in form approved by the Indenture Trustee as to any matter provided for in such supplemental indenture. If the Owner Trustee shall so determine, new Notes so modified as to conform, in the opinion of the Indenture Trustee and the Owner Trustee, to any such supplemental indenture may be prepared and executed by the Owner Trustee and authenticated and delivered by the Indenture Trustee in exchange for Notes Outstanding.

ARTICLE VIII

Covenants

The Owner Trustee hereby covenants and warrants as follows:

SECTION 801. To Pay Principal Amount and Interest. Subject to Section 109 hereof, the Owner Trustee will duly and punctually pay or cause to be paid the principal amount of and Premium and interest on all Notes Outstanding according to the terms thereof and hereof.

SECTION 802. To Take All Action in Further Assurance. The Owner Trustee will from time to time do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, conveyances, transfers and assurances, as the Indenture Trustee shall reasonably require for better assuring, conveying, transferring, assigning and confirming the Indenture Estate unto the Indenture Trustee or as in the opinion of counsel for the Indenture Trustee may be required more effectively to subject the Indenture Estate to the lien of this Indenture as security for, and for the benefit and protection of, the Notes.

SECTION 803. Notice to Indenture Trustee of Default. Immediately upon a Responsible Officer of the Owner Trustee having actual knowledge of the occurrence of an Indenture Default or an Indenture Event of Default, then, unless such Indenture Default or Indenture Event of Default shall have been cured or waived, the Owner Trustee shall notify the Indenture Trustee and the Owner Participant of such occurrence in writing setting forth in reasonable detail the circumstances actually known to the Owner Trustee surrounding such Indenture Default or Indenture Event of Default and what action the Owner Trustee proposes to take with respect thereto.

SECTION 804. Restrictions on Transfer of Indenture Estate; Purchase by Lessee. The Owner Trustee shall

not convey, transfer, assign or lease the Indenture Estate, or any part thereof, to any Person except as permitted by the Operative Documents. In addition, in the event that pursuant to Section 13(a) of the Lease the Lessee purchases all, but not less than all, of the Equipment then subject to the lien of this Indenture, upon compliance with the provisions of this Section and Section 304, the Owner Trustee shall be released from all of its rights and liabilities hereunder and thereunder.

SECTION 805. Payments to Indenture Trustee. The Owner Trustee hereby directs the Lessee to make all payments to be made by it under the Lease, to the extent such payments do not constitute Excepted Property or Excepted Rights, to the Indenture Trustee until the Notes and all other amounts due hereunder have been paid or otherwise discharged in full. The Owner Trustee agrees that should it receive any such payments or any proceeds of the Indenture Estate (excluding, however, any payments or amounts which have been distributed to the Owner Trustee or the Owner Participant by the Indenture Trustee in accordance with the provisions of this Indenture), it shall promptly forward such payments or proceeds to the Indenture Trustee or in accordance with the Indenture Trustee's instructions. The Indenture Trustee agrees to apply such amounts in accordance with Article IX.

SECTION 806. Indenture Trustee as the Attorney-In-Fact for Owner Trustee. The Owner Trustee hereby irrevocably appoints the Indenture Trustee its attorney-in-fact for it, and in its name, place and stead, to, during the continuance of any Indenture Event of Default, perform, or cause to be performed, any of its obligations under this Article VIII.

SECTION 807. Amendments, Waivers, Etc. of Other Documents. (a) Without the consent of the Holders of a majority in aggregate principal amount of Notes Outstanding by Act of said Holders delivered to the Indenture Trustee, the Owner Trustee will not modify, amend, supplement or waive any provision of the Lease or the Trust Agreement, or give any consent, waiver or authorization thereunder, except to the extent provided in the definition of Excepted Rights; provided, however, that the Owner Trustee may (and in making such decision it shall, if it so desires, be entitled to consult with the Indenture Trustee and/or the Holders) modify, amend, supplement or waive or consent to the modification, amendment, supplement or waiver of any provision of any of the above named documents without such consent if the effect thereof is only

(i) to correct or supplement any defective or inconsistent provision therein in any manner which will not adversely affect the interest of the Holders; or

(ii) to protect or preserve the security interest created by this Indenture or the ownership interest of the Owner Trustee (subject to the lien of this Indenture), if in the reasonable judgment of the Indenture Trustee it would be unwise to delay the effectiveness thereof for the period required to obtain the consent of the Holders; or

(iii) to cure any ambiguity or to add or modify any other provision in any of said documents in any manner which will not adversely affect the interests of the Holders; or

(iv) to reflect the appointment of a successor Owner Trustee in accordance with the terms of the Trust Agreement.

Promptly after the execution and delivery thereof, the Owner Trustee will provide or cause to be provided to the Indenture Trustee (and the Indenture Trustee will promptly mail to each Holder) executed or true and correct copies of any modification, amendment, supplement, waiver, consent or authorization executed and delivered pursuant to this subsection (a).

(b) Notwithstanding any provision of this Indenture to the contrary, without the consent of each Holder affected thereby, the Owner Trustee will not modify, amend, supplement or waive any provision of, or give any consent, waiver or authorization under, and the Indenture Trustee will not, except to the extent provided in the definition of Excepted Rights, consent to the modification, amendment, supplement or waiver of

(i) the Lease, or

(ii) the Trust Agreement

if the effect thereof is to reduce the amount or extend the time of payment of Interim Rent, Basic Rent or Supplemental Rent payable under the Lease.

(c) Upon receipt of a certificate of either the Owner Participant or the Lessee signed by a Responsible Officer thereof, and an Opinion of Counsel to the Owner Participant or the Lessee, to the effect that a

modification, amendment, supplement, consent, waiver or authorization is permitted by this Section 807, the Indenture Trustee shall evidence its consent thereto and the Indenture Trustee may conclusively rely, and shall be fully protected in relying, upon such certificate and Opinion of Counsel.

SECTION 808. Keeping of Books. The Owner Trustee will keep or cause to be kept proper books of record and account, in which full and correct entries shall be made of all dealings or transactions of or in relation to the Notes, the Equipment, the Lease and the other Operative Documents and the properties, business and affairs of the Owner Trustee in accordance with generally accepted accounting principles. The Owner Trustee will furnish to the Indenture Trustee any and all information as the Indenture Trustee may reasonably request with respect to the performance by the Owner Trustee of its covenants in this Indenture.

SECTION 809. Disposition of Equipment;
Assignment of Lease. Without the consent of the Holders of a majority in aggregate principal amount of Notes Outstanding by Act of said Holders delivered to the Indenture Trustee, but subject to the provisions of Section 10 of the Trust Agreement regarding successor Owner Trustees, the Owner Trustee will not sell, transfer, mortgage or lease any Item of Equipment, or assign the Lease or otherwise encumber or dispose of the Lease, any Item of Equipment or any interest in either thereof, except for a sale of such Item of Equipment as expressly provided for in the Lease.

ARTICLE IX

Receipt, Distribution and Application of Funds

SECTION 901. Distribution of Interim Rent, Basic Rent and Certain Other Amounts in Absence of Indenture Event of Default. Except as otherwise provided in Sections 903 and 906 hereof, each installment of Interim Rent, Basic Rent and any payment of interest on any installment of Interim Rent or Basic Rent which is not paid when due, received by the Indenture Trustee in respect of any Payment Date shall be distributed by the Indenture Trustee on the date payment thereof is due (or as soon thereafter as such payment shall be received by the Indenture Trustee) in the following order of priority:

First, to the payment of principal of and interest on the Notes (including any interest on

overdue principal and, to the extent legally enforceable, on interest due on the Notes) due and payable on such Payment Date; and

Second, the balance, if any, of such payment remaining thereafter shall be distributed, concurrently with any distributions pursuant to clause First hereof, to the Owner Trustee; provided, however, that if the Lessee shall have delivered to the Indenture Trustee a certificate of a Responsible Officer certifying as to the Reimbursement Amount, the Indenture Trustee shall distribute to the Lessee such portion of such balance as shall be necessary to reimburse the Lessee for the Reimbursement Amount.

SECTION 902. Application of Stipulated Loss Value and Related Payments. Except as otherwise provided in Sections 903 and 906, (a) the Stipulated Loss Value, and other payments received by the Indenture Trustee pursuant to this Indenture upon the occurrence of an Event of Loss with respect to any Item of Equipment, and (b) the proceeds from the sale of any Item of Equipment as surplus, obsolete or uneconomic to the Lessee, together with any Stipulated Loss Value or Burdensome Buyout Value, as appropriate, or other payments (including Supplemental Rent to the extent such Supplemental Rent constitutes Premium on the Notes) in connection with any termination for obsolescence, or in connection with a Burdensome Buyout Event, pursuant to Section 13 of the Lease, shall in each case be distributed on the applicable Redemption Date upon receipt by the Indenture Trustee in the following order of priority:

First, to redeem in full (i) in the case of clause (a), that portion of the aggregate unpaid principal of all Notes Outstanding, equal to the product obtained by multiplying the aggregate unpaid principal amount of the Notes Outstanding (after application of amounts, if any, to be paid thereon pursuant to Section 901 on the date of application) by a fraction, the numerator of which shall be the aggregate Lessor's Cost for the Item or Items of Equipment in respect of which a payment pursuant to clause (a) above is being made and the denominator of which shall be the aggregate Lessor's Cost of all Equipment subject to the Lease immediately before the event giving rise to such payments under the Lease (including the Item of Equipment in respect of which Stipulated Loss Value is being paid), and such portion shall be allocated to the Notes in accordance with Section 302(e) and (ii) in the case of clause (b) the entire aggregate unpaid principal of all Notes

Outstanding, in each case plus the accrued and unpaid interest on the appropriate amount described in this clause "First" (including any interest on overdue principal, Premium and, to the extent legally enforceable, on interest due on the Notes) to the Redemption Date and Premium;

Second, to reimburse the Owner Trustee for any expenses not reimbursed by the Lessee in connection with the collection or distribution of such payment; and

Third, the balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee.

SECTION 903. Payments During Continuance of Indenture Event of Default. For so long as an Indenture Event of Default shall have occurred and be continuing, moneys held by the Indenture Trustee shall be distributed by the Indenture Trustee in the following order of priority:

First, to reimburse the Indenture Trustee for any fee, expense or other loss incurred by the Indenture Trustee in connection with its duties as Indenture Trustee (to the extent not previously reimbursed), and any compensation due and owing to the Indenture Trustee;

Second, to reimburse the Holders of the Notes for payments made by such Holders or their predecessors in interest to the Indenture Trustee pursuant to Sections 509(c) and 604(e) (to the extent not previously reimbursed) ratably, without priority of one over the other, and to pay to the Holders of the Notes all other amounts (other than principal and interest on the Notes) payable to them pursuant to the Participation Agreement, the Lease or any other Operative Document;

Third, to pay in full the aggregate unpaid principal amount of all Notes Outstanding then due (whether by declaration of acceleration or otherwise), plus the accrued and unpaid interest thereon (including any interest on overdue principal and, to the extent legally enforceable, on interest due on the Notes) to the date of payment, to the Holders of such Notes, and in case such moneys are insufficient to pay in full the foregoing amounts, then ratably according

to the aggregate of such principal and interest without priority of one Note over another;

Fourth, to reimburse the Owner Trustee for any expense or other loss incurred by the Owner Trustee in connection with its duties as Owner Trustee; and

Fifth, the balance, if any, shall be distributed to the Owner Trustee.

SECTION 904. Application as Directed by Other Agreements. Except as otherwise provided in this Article, any payments received by the Indenture Trustee, provision for the application of which is made in the Lease or any other Operative Document, shall be applied to the purpose for which such payment was made in accordance with the terms of the Lease or such other Operative Document, as the case may be.

SECTION 905. Application in Absence of Direction. Except as otherwise provided in this Article:

(a) any payments received by the Indenture Trustee for which no provision as to the application thereof is made in the Lease or any other Operative Document, and

(b) any payments received by the Indenture Trustee under the Lease or any other Operative Document, or otherwise, with respect to any Item of Equipment after payment and performance in full of the Notes, as well as any amounts or moneys then held or thereafter received by the Indenture Trustee,

shall be distributed by the Indenture Trustee in the following order of priority:

First, in the manner provided in clause First of Section 903;

Second, in the manner provided in clause First of Section 901 (to the extent such amounts are then due and payable);

Third, in the manner provided in clause Fourth of Section 903; and

Fourth, in the manner provided in clause Fifth of Section 903.

SECTION 906. Application of Excepted Property. Notwithstanding anything to the contrary contained herein, Excepted Property is not a part of the Indenture Estate and any Excepted Property and payments with respect to Excepted Rights received by the Indenture Trustee shall be paid or delivered promptly by the Indenture Trustee to the Person to whom such Excepted Property or payment is payable or deliverable, whether or not an Indenture Event of Default has occurred.

SECTION 907. Distribution of Certain Funds. All amounts that are to be distributed by the Indenture Trustee to the Owner Trustee pursuant to this Article shall, unless otherwise directed by an Owner Trustee Request, be so distributed to the Owner Trustee as indicated in Schedule 2 to the Participation Agreement in funds of the type furnished to the Indenture Trustee. Notwithstanding the foregoing or any other provision in this Indenture to the contrary, the Indenture Trustee will pay, unless otherwise requested by the Owner Participant by written notice to the Indenture Trustee, all amounts payable to the Owner Trustee or a nominee thereof (excluding all amounts in respect of fees, other compensation, expenses and losses payable to the Owner Trustee for its own account but including all amounts distributed pursuant to this Article) to the Owner Participant either by crediting the amount to be distributed to the account maintained by the Owner Participant with the Indenture Trustee or by transferring by wire transfer such amount to such other banks in the United States, including a Federal Reserve Bank as shall have been specified in such written notice to the Indenture Trustee, to the extent such funds are so available for immediate credit to the account of the Owner Participant maintained at such bank. For purposes of the preceding sentence, the payment instructions for the Owner Participant set forth in Schedule 2 to the Participation Agreement shall be deemed to constitute such written notice by the Owner Participant to the Indenture Trustee, unless and until the Owner Participant shall otherwise notify the Indenture Trustee. Distributions by the Indenture Trustee pursuant to this Section shall be made on the date that payment is received therefor to the extent such funds are available to do so by the Indenture Trustee, provided that if any such payment is received by the Indenture Trustee after 1:00 p.m. (New York City time), the Indenture Trustee shall, if it is impracticable to distribute such payment on the date of receipt, be permitted to distribute such payment on the next succeeding Business Day.

SECTION 908. Priority of Applications with Respect to Principal, Premium and Interest. All payments

in respect of principal of, and Premium and interest on, the Notes shall be applied, first, to the payment of interest and, second, to the payment of principal and, third, any Premium on such Notes.

SECTION 909. Distributions Withheld from the Owner Trustee. Anything in this Article to the contrary notwithstanding (except for Section 906 hereof), after the Indenture Trustee shall have knowledge of an Indenture Default (resulting from a failure to pay money due) or an Indenture Event of Default, all payments which, but for the provisions of this Section, would otherwise be distributable to the Owner Trustee shall be held by the Indenture Trustee as part of the Indenture Estate, and may be distributed in accordance with clauses First and Second of Section 903 hereof; provided, however, that (a) if such Indenture Default or Indenture Event of Default shall cease to be continuing prior to the time such amounts may become distributable pursuant to Section 903 hereof or (b) if such amounts shall have been retained by the Indenture Trustee for more than 180 days and the Indenture Trustee shall neither (i) have declared the unpaid principal amount of all Notes to be immediately due and payable pursuant to Section 502 hereof nor (ii) have commenced the exercise of remedies under the Lease, such amounts shall be distributable as elsewhere in this Article provided; provided, however, that, subject to Section 23 of the Lease, any such payments held by the Indenture Trustee for more than five days and not distributed pursuant to this Article IX shall be invested in any Permitted Investment by the Indenture Trustee, as the Owner Participant may direct.

SECTION 910. Withholding Taxes: Information Reporting. The Indenture Trustee shall exclude and withhold from each distribution of principal, Premium and interest and other amounts due hereunder or under the Notes any and all United States Federal withholding taxes applicable thereto as required by law (provided, however, no such exclusion or withholding shall be made from distribution to a United States corporation or an organization exempt from taxation under Section 501(a) or Section 115 of the Code or if the Indenture Trustee shall have received a duly executed and properly completed U.S. Internal Revenue Service Form W-8, W-9, 4224, 1001 or any substitute Form which may be applicable or any other form or certificate necessary in order to avoid or reduce such withholding). The Indenture Trustee agrees (i) to act as such withholding agent and, in connection therewith, whenever any present or future taxes or similar charges are required to be withheld with respect to any amounts payable in respect of the Notes, to withhold such amounts and

timely pay the same to the appropriate authority in the name of and on behalf of the Holders, (ii) that it will file any necessary withholding tax returns or statements when due and (iii) that, as promptly as possible after the payment of such amounts, it will deliver to each Holder appropriate documentation showing the payment of such amounts, together with such additional documentary evidence as such Holders may reasonably request from time to time. The Indenture Trustee agrees to file any other information reports as it may be required to file under United States law.

The Indenture Trustee shall be entitled to rely upon any documents, forms or information provided by any Holder to the Indenture Trustee. In addition, if the Indenture Trustee has not withheld taxes on any payment made to a Holder who is other than a United States Person within the meaning of Section 7701(a)(30) of the Code and other than an organization described in Section 115 of the Code, and is subsequently required to remit to any taxing authority any such amount not withheld, such Holder shall return such amount to the Indenture Trustee upon written demand by the Indenture Trustee. In no event shall the Indenture Trustee be liable for consequential damages to any Holder. Before making any claim to the Lessee for indemnification under Section 12.2 of the Participation Agreement, the Indenture Trustee shall take all reasonable steps to recover withholding taxes described in the second preceding sentence from the relevant Holder, including, without limitation, withholding the amount of such taxes from subsequent distributions, if any, to such Holder. To the extent that the Indenture Trustee receives any amount from the Lessee for indemnification of such taxes which the Indenture Trustee thereafter recovers from the appropriate Holder (including any withholding from subsequent distributions to such Holder) the Indenture Trustee shall reimburse the Lessee therefor.

ARTICLE X

Use of Indenture Estate

SECTION 1001. Possession, Etc. by Owner Trustee; Dispositions Without Release. Subject to the Granting Clauses and the provisions of this Article X and of the Lease, the Owner Trustee shall be suffered and permitted to possess, lease, use, manage, operate and enjoy the Indenture Estate (other than any cash and securities constituting part of the Indenture Estate and deposited

with the Indenture Trustee) and to collect, receive, use, invest and dispose of the rents, issues, tolls, profits, revenues and other income from the Indenture Estate and to deal with, exercise any and all rights under, receive and enforce performance under, and adjust and settle all matters relating to current performance of, chooses in action, leases and contracts relating to the Indenture Estate. In addition to and notwithstanding the foregoing, the Owner Trustee and the Lessee shall be suffered and permitted, freely and without hindrance on the part of the Indenture Trustee or of the Holders, to maintain, improve, alter, repair and modify (and to permit any maintenance, improvement, alteration, repair or modification of) the Equipment or any part thereof and to replace (or permit the replacement of) any part of any Item of Equipment, provided that such maintenance, improvement, alterations, repair, modification or replacement shall be made in accordance with the provisions of the Lease.

Notwithstanding the foregoing, nothing contained herein shall be deemed to affect the right, title and interest of the Lessee in and to any Severable Improvement which is not a Legally Mandated Improvement, the title to which is in the Lessee and is therefore not a part of the Indenture Estate.

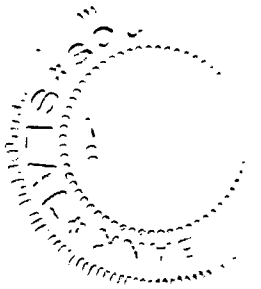
The Indenture Trustee shall, from time to time, execute a written instrument to confirm any action taken by the Owner Trustee or the Lessee under this Section, upon receipt by the Indenture Trustee of (i) an Owner Trustee Request requesting the same, (ii) an Officer's Certificate of the Owner Trustee or the Lessee stating that said action was duly taken in conformity with a designated subsection of this Section and (iii) an Opinion of Counsel of the Owner Trustee or the Lessee, as the case may be, stating that said action was duly taken by or on behalf of the Owner Trustee or the Lessee, as the case may be, in conformity with said subsection and that the execution of such written instrument is appropriate to confirm such action under this Section.

SECTION 1002. Powers Exercisable Notwithstanding Default. While in possession of the Indenture Estate (other than any cash and securities constituting part of the Indenture Estate deposited with the Indenture Trustee), the Owner Trustee may exercise the powers conferred upon it in the Sections of this Article even though it is prohibited from doing so while an Indenture Event of Default exists as provided herein, if the Indenture Trustee in its discretion, or the Holders of not less than a majority in principal amount of the Notes Outstanding by

Act of such Holders, shall consent to such action, in which event none of the instruments required to be furnished to the Indenture Trustee under any of such Sections as a condition to the exercise of such powers need state that no Indenture Event of Default exists as provided therein.

SECTION 1003. Purchaser Protected. No purchaser in good faith of property purporting to be released herefrom shall be bound to ascertain the authority of the Indenture Trustee to execute a release or to inquire as to the existence of any conditions herein prescribed for the exercise of such authority; nor shall any purchaser or grantee of any property or rights permitted by this Article to be sold or otherwise disposed of by the Owner Trustee be under any obligation to ascertain or inquire into the authority of the Owner Trustee to make any such sale or other disposition. Any release executed by the Indenture Trustee under this Article shall be sufficient for the purpose of this Indenture and shall constitute a good and valid release of the property therein described from the lien hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be executed by their respective officers thereunto duly authorized, and their respective corporate seals to be hereunto affixed, all as of the day and year first above written.



[Corporate Seal]

SOCIETY NATIONAL BANK,
not in its individual
capacity but solely as
Owner Trustee

By 
Name: D. KOVACH
Title: TRUST OFFICER

WILMINGTON TRUST COMPANY,
as Indenture Trustee

By _____
Name:
Title:


IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be executed by their respective officers thereunto duly authorized, and their respective corporate seals to be hereunto affixed, all as of the day and year first above written.

SOCIETY NATIONAL BANK,
not in its individual
capacity but solely as
Owner Trustee

By _____
Name:
Title:


[Corporate Seal]

WILMINGTON TRUST COMPANY,
as Indenture Trustee

By  _____
Name:
Title: CAROLYN C. DANIELS
ASSISTANT VICE PRESIDENT

STATE OF OHIO)
 : ss.:
COUNTY OF CUYAHOGA)

On this 23rd day of July, 1993, before me personally appeared D. Kovach, to me personally known, who, being by me duly sworn, says that he is a Trust Officer of Society National Bank, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



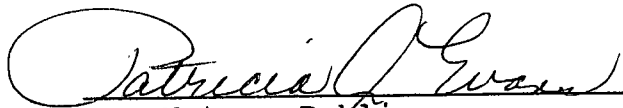
Notary Public
ANITA D. SMITH, Notary Public
State of Ohio, Cuyahoga County
My commission expires Oct. 12, 1994

My Commission Expires:

[Notary Seal]

STATE OF Delaware)
COUNTY OF New Castle : ss.:

On this 23 day of July, 1993, before me personally appeared Carolyn C. Daniels, to me personally known, who, being by me duly sworn, says that ~~[he]~~ [she] is a A.V.P. of Wilmington Trust Company, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and [he][she] acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My Commission Expires:

[Notary Seal]

PATRICIA A. EVANS

NOTARY PUBLIC

My Commission expires April 20, 1995

SCHEDULE X

DEFINITIONS

"AAR" shall mean the Association of American Railroads and any successor thereto.

"Act" shall have the meaning assigned in Section 102 of the Indenture.

"Affiliate" of any specified Person shall mean any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"After-Tax Basis" shall have the meaning assigned in Section 12.3 of the Participation Agreement.

"Applicable Law" shall mean all applicable laws (foreign or domestic), treaties, judgments, decrees, injunctions, writs and orders of any court, governmental agency or authority and rules, regulations, orders, directives, licenses and permits of any governmental body, instrumentality, agency or authority, including without limitation, all rules and regulations of the United States Department of Transportation, the Federal Railroad Administration and the ICC and the Interchange Rules or Supplements thereto of the Mechanical Division, AAR as the same may be in effect from time to time.

"Appraisal" shall have the meaning specified in Section 5(b) of the Participation Agreement.

"Appraisal Procedure" shall mean the procedure specified in the succeeding sentences for determining an amount or value. First, the parties shall seek to mutually agree upon the subject matter with respect to which the Appraisal Procedure relates. If the parties are unable to reach such an agreement within 20 days of the commencement of discussion of said subject matter, the Lessee shall, at its own cost and expense, upon notice to the Owner

Participant, appoint a qualified recognized Independent Appraiser, subject to the approval of the Owner Participant (the "Lessee Appraiser"). The Lessee Appraiser shall have 30 days to deliver a report setting out its opinion regarding the amount or value or remaining useful life, as the case may be, so requested which, in the case of a determination of purchase price as of the expiration of the Lease Term or of Fair Market Renewal Rent, shall be made as if the Equipment had been maintained in accordance with the Lease, but otherwise without giving effect to the Lease and assuming normal market conditions. If the Owner Participant rejects such report within fifteen (15) days of its receipt thereof, it shall, at its own cost and expense, appoint a qualified recognized Independent Appraiser within fifteen (15) days of such rejection, subject to the approval of the Lessee (the "Lessor Appraiser"). The Lessor Appraiser shall deliver its report setting out its opinion regarding the applicable amount or value within twenty (20) days from such selection. Unless rejected by the Lessee within 10 days of its receipt of such report, the report of the Lessor Appraiser shall be binding. If so rejected by the Lessee and if the difference between the estimates of the Lessee Appraiser and the Lessor Appraiser is less than 5.0% of the Lessor's Cost for the relevant Items of Equipment, the Lessee and the Owner Participant shall negotiate in good faith to determine the applicable amount or value. In the event that the parties are unable to reach an agreement, or in the event that the difference between the estimates of the Lessee Appraiser and the Lessor Appraiser is greater than 5.0% of such Equipment Cost, then a mutually approved third qualified recognized Independent Appraiser (the "Third Appraiser") will be selected within ten (10) days of such rejection by the Lessee (and if the parties cannot agree, such Third Appraiser shall be selected within five (5) days by agreement of the Lessee Appraiser and the Lessor Appraiser from lists submitted by each of the Lessee and the Owner Participant), with the cost for such Third Appraiser shared equally between the two parties, which shall make its determination within twenty (20) days of its appointment. Thereupon, the relevant amount or value will be the average of the closest two estimates. Notwithstanding the foregoing: (i) if an Appraisal Procedure is utilized in connection with the exercise of remedies upon the occurrence of an Event of Default, there will be only one qualified recognized Independent Appraiser and it shall be selected by the Person exercising remedies under the Lease and all fees and expenses in connection with such Appraisal Procedure shall be borne by the Lessee; and (ii) if an

Appraisal Procedure is utilized after the Lessee has given a revocable notice pursuant to Section 18 of the Lease and if the Lessee does not provide its irrevocable notice in connection therewith, all fees and expenses in connection with such Appraisal Procedure shall be borne by the Lessee.

"Appraiser" shall mean R. L. Banks & Associates, Inc. in the case of the Appraisal delivered pursuant to Section 5(b) of the Participation Agreement and otherwise a Person engaged in the business of appraising property, having not less than five years' experience in appraising equipment of types similar to the Equipment.

"Authorized Person" shall mean (i) with respect to the Owner Trustee, any Person authorized by or pursuant to the organizational documents, the by-laws or any Board Resolution of the Bank (whether general or specific) to execute, deliver and take all other actions on behalf of the Owner Trustee in respect of any of the Operative Documents and (ii) with respect to any other entity, any Person authorized by or pursuant to the charter documents, the by-laws or any Board Resolution (in the case of a corporation), partnership agreement (in the case of a partnership), or trust agreement (in the case of a trust) to execute, deliver and take all other actions on behalf of such entity in respect of any of the Operative Documents.

"Average Life" shall mean 12.5 years.

"Bank" shall mean Society National Bank, a national banking association organized under the laws of the United States of America (or any successor as trustee under the Trust Agreement) in its individual capacity.

"Bankruptcy Code" shall mean the Bankruptcy Code of 1978, as amended, 11 U.S.C. 101-1330, and any successor statute.

"Basic Rent" shall mean the rent payable throughout the Basic Term pursuant to, and computed in accordance with, Section 3(b) of the Lease.

"Basic Term" with respect to any Items of Equipment shall mean the period for which such Items of Equipment are leased as provided in Section 2 of the Lease, beginning on the Basic Term Commencement Date and ending at 11:59 P.M. (New York City time) on the 20th anniversary of the Basic Term Commencement Date.

"Basic Term Commencement Date" shall mean January 30, 1994.

"Bill of Sale" shall mean the warranty bill of sale of the Seller, dated the Funding Date, for the Equipment being delivered on the Funding Date.

"Board of Directors" shall mean, with respect to any Person, either the board of directors of such Person or any duly authorized committee of said board.

"Board Resolution" shall mean, with respect to any Person, a resolution certified by the secretary or an assistant secretary of such Person to have been duly adopted by the Board of Directors or a duly constituted Executive Committee thereof of such Person and to be in full force and effect on the date of such certification.

"Burdensome Buyout Event" means an event which shall be deemed to have occurred if (i) it shall have become unlawful for Lessee or Lessor to continue as Lessee or Lessor, as the case may be, under the Lease or for the Lessee to make payments thereunder or (ii) the Illinois Commerce Commission disallows inclusion of Interim Rent or Basic Rent as a reimbursable cost under the existing fuel adjustment provisions or in rates.

"Burdensome Buyout Value" shall mean the Stipulated Loss Value applicable in respect of the Termination Date.

"Business Day" shall mean any day other than a Saturday or Sunday or other day on which the banks in New York, New York, Chicago, Illinois, Cleveland, Ohio, or Wilmington, Delaware are authorized or obligated to remain closed.

"Business Taxes" shall have the meaning assigned in Section 12.2(b) of the Participation Agreement.

"Class I Railroad" shall have the meaning set forth in 49 C.F.R. Part 1201.

"Code" shall mean the Internal Revenue Code of 1986, as amended (or any successor federal income tax statute).

"Commitment" shall mean in the case of each Loan Participant on the Funding Date, the amount of the loan to

be made by such Loan Participant on the Funding Date pursuant to Section 2 of the Participation Agreement and, in the case of the Owner Participant on the Funding Date, the amount of the investment to be made by the Owner Participant on the Funding Date pursuant to Section 3 of the Participation Agreement.

"Deemed Last Utilized Taxes" shall have the meaning assigned in Section 12.2(h) of the Participation Agreement.

"Default" shall mean an event or condition which, with the giving of notice or lapse of time, or both, would constitute an Event of Default.

"Employee Benefit Plan" shall mean both an "employee benefit plan" as defined in ERISA and a "plan" as defined in the Code.

"Equipment" shall mean, at any given time, all Items of Equipment then subject to the Lease.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, or any comparable successor law and the rules issued and regulations promulgated thereunder.

"Event of Default" shall mean any of the events referred to in Section 14 of the Lease.

"Event of Loss" shall mean with respect to any Item of Equipment any of the following events occurring during the Lease Term:

(i) the loss of such Item of Equipment or the use thereof due to the destruction of or damage of such Item of Equipment that renders repair uneconomic or that renders such Item of Equipment permanently unfit for normal use as a rotary dump "coalporter" car;

(ii) any damage to such Item of Equipment that results in an insurance settlement (or a railroad settlement pursuant to the AAR rules for the destruction or casualty of freight cars) with respect to such Item of Equipment on the basis of a total or a constructive total loss;

(iii) title to such Item of Equipment is taken, condemned or requisitioned by any governmental authority;

(iv) such Item of Equipment is taken, condemned or requisitioned for use by any governmental authority resulting in the loss of possession of such Item of Equipment by Lessee (or any transporting railroad, or, if any sublease is then in effect, by any Permitted Sublessee) for a period extending beyond the lesser of (A) 180 consecutive days and (B) the balance of the Basic Term or any Renewal Term then in effect, but excluding requisition for use by the United States government, unless continuing on the last day of the Lease Term;

(v) a theft or disappearance of such Item of Equipment that shall have resulted in the loss of possession of such Item of Equipment by Lessee (or by a transporting railroad, or, if any sublease is then in effect, by any Permitted Sublessee) for a period in excess of the lesser of 180 days and the balance of the Lease Term, unless the location of such property is known and the Lessee (or the transporting railroad, or, if any sublease is then in effect, any Permitted Sublessee) is diligently pursuing recovery of such Item of Equipment (but in no event for a period in excess of the lesser of 360 days or the balance of the Lease Term);

(vi) as a result of any Applicable Law, the use of such Item of Equipment in the normal course of business is prohibited for a period of 180 consecutive days, unless the Lessee is diligently taking action with respect to all Items of Equipment then subject to the Lease to comply with such Applicable Law and at least 10% of the Items of Equipment then subject to the Lease have been brought into compliance and returned to regular service within said 180-day period, provided the remaining Items of Equipment are able to be brought and are brought into compliance with such Applicable Law within one year from such prohibition (an Event of Loss under this provision shall apply only to those Items of Equipment that remain out of compliance); or

(vii) the Lessor or the Owner Participant shall at any time become subject to regulation as a public utility by (1) the Illinois Commerce Commission, (2)

the Federal Energy Regulatory Commission or (3) the Securities Exchange Commission (pursuant to the Public Utility Holding Company Act of 1935), or any successor agency, or statute, as the case may be, to any of the foregoing, or any other state or federal agency having jurisdiction over Persons by virtue of their acting in the capacity of public utilities, as a result of the Lessor's or the Owner Participant's interest in the Equipment and/or the Trust Estate, or the undertaking or performance of any of their respective obligations under the Lease or any other Operative Document.

An Event of Loss with respect to an Item of Equipment shall be deemed to occur on the actual date of such loss.

"Excepted Property" shall have the meaning assigned in the Granting Clauses of the Indenture.

"Excepted Rights" shall have the meaning assigned in the Granting Clauses of the Indenture.

"Excess Amount" shall have the meaning assigned in Section 25 of the Participation Agreement.

"Fair Market Renewal" shall have the meaning assigned in Section 18(a)(ii) of the Lease.

"Fair Market Renewal Rent" shall have the meaning assigned in Section 18(a)(ii)(C) of the Lease.

"Fair Market Renewal Term" shall have the meaning assigned in Section 18(a)(ii)(B) of the Lease.

"Fair Market Rent" for any Item of Equipment shall mean, for any period, the rent for such Item of Equipment (excluding any Severable Improvements title to which has vested in the Lessee but assuming that such Item of Equipment complies with Section 7 of the Lease (other than the last sentence of said Section 7)) for such period that would be obtained for a lease of such Items of Equipment in an arm's-length transaction between an informed and willing owner (other than a dealer in used equipment of a type similar to the Equipment) under no compulsion to lease and an informed and willing lessee (other than a lessee in possession), which determination shall be made (i) without deduction for any costs of removal of such Item of Equipment from the location of current use and (ii) on the assumption that such Item of

Equipment is free and clear of all liens and is in the condition and repair in which it is required to be returned pursuant to Sections 5 and 7 (other than the last sentence of said Section 7) of the Lease; provided, however, that the determination of Fair Market Rent for the purposes of Section 15 of the Lease shall be based on the actual condition and actual location of such Item of Equipment at the time of such determination and shall take into account all liens on such Item of Equipment (other than Owner Encumbrances) and any legal impediments to the prompt leasing of such Item of Equipment by a Person other than the Lessee, notwithstanding the provisions of clause (ii) of this sentence.

"Fair Market Sale Value" for any Item of Equipment shall mean the cash sale value of such Item of Equipment (excluding any Severable Improvements title to which has vested in the Lessee) that would be obtained in an arm's-length transaction between an informed and willing seller (other than a dealer in used equipment of a type similar to the Equipment) under no compulsion to sell and an informed and willing buyer-user, which determination shall be made (i) without deduction for any costs of removal of such Item of Equipment from the location of current use and (ii) on the assumption that such Item of Equipment is free and clear of all liens and is in the condition and repair in which it is required to be returned pursuant to Sections 5 and 7 (other than the last sentence of said Section 7) of the Lease; provided, however, that the determination of Fair Market Sale Value for the purposes of Section 15 of the Lease shall be based on the actual condition and actual location of such Item of Equipment at the time of such determination and shall take into account all liens on such Item of Equipment (other than Owner Encumbrances), and any legal impediments to the prompt transfer of title to such Item of Equipment, notwithstanding the provisions of clause (ii) of this sentence.

"Fixed Rate Renewal" shall have the meaning assigned in Section 18(a)(i) of the Lease.

"Fixed Rate Renewal Rent" shall have the meaning assigned in Section 18(a)(i)(C) of the Lease.

"Fixed Rate Renewal Term" shall have the meaning assigned in Section 18(a)(i)(B) of the Lease.

"Funding" with respect to any Item of Equipment shall mean the delivery of such Item of Equipment to, and

acceptance by or on behalf of the Owner Trustee from the Seller pursuant to the Participation Agreement and the delivery of such Item of Equipment by the Owner Trustee to, and acceptance by, the Lessee pursuant to the Lease and Indenture Supplement delivered in connection therewith as provided in the Participation Agreement and Section 2 of the Lease.

"Funding Date" shall mean the date, which shall be a Business Day, on which the Funding occurs.

"Funding Notice" shall have the meaning assigned in Section 4(a) of the Participation Agreement.

"Holder" shall mean the Person in whose name any Note is registered on the Note Register.

"Home Jurisdiction" means the state and local jurisdiction in which a Tax Indemnatee has its principal place of business.

"ICC" shall mean the Interstate Commerce Commission and any agency or instrumentality of the United States government succeeding to its functions.

"Improvement" shall mean an improvement, structural change, modification, alteration or addition to any Item of Equipment made after the Funding Date.

"Inclusion" shall have the meaning assigned in Section 3.1 of the Tax Indemnification Agreement.

"Indemnatee" shall have the meaning assigned in Section 12.1 of the Participation Agreement.

"Indenture" shall mean the Indenture and Security Agreement dated as of July 15, 1993 between the Owner Trustee and the Indenture Trustee and substantially in the form of Exhibit B to the Participation Agreement, as the same may be amended, modified or supplemented in accordance with the provisions thereof and of the Participation Agreement, including each Lease and Indenture Supplement.

"Indenture Default" shall mean an event or condition which, with the giving of notice or lapse of time, or both, would become an Indenture Event of Default.

"Indenture Estate" shall have the meaning assigned in the Recital Clause of the Indenture.

"Indenture Event of Default" shall mean any of the events specified in Section 501 of the Indenture.

"Indenture Trustee" shall mean Wilmington Trust Company, a Delaware banking corporation, together with any successors, permitted assigns and separate trustees and co-trustees as Indenture Trustee under the Indenture.

"Indenture Trustee Encumbrances" shall have the meaning assigned in Section 14(c) of the Participation Agreement.

"Independent" shall mean, when used with respect to any specified Person, such a Person who (1) is in fact independent, (2) does not have any material direct or indirect financial interest in the Bank, the Owner Trustee, the Owner Participant or the Lessee or in any Affiliate of any of them or in the Equipment and (3) is not connected with any Loan Participant, the Owner Participant or the Lessee or any such Affiliate as an officer, employee, promoter, underwriter, trustee, partner, director or person performing similar functions. Whenever it is provided that any Independent Person's opinion or certificate shall be furnished to the Indenture Trustee, such Person shall be appointed by the Lessee and approved by the Indenture Trustee in the exercise of reasonable care and such opinion or certificate shall state that the signer has read this definition and that the signer is Independent within the meaning thereof.

"Interim Amount" shall have the meaning assigned in Section 3(b)(i) of the Participation Agreement.

"Interim Rent" shall mean the rent, if any, payable during the Interim Term pursuant to, and computed in accordance with, Section 3(a) of the Lease.

"Interim Term" shall mean, for any Item of Equipment, the period from the Funding Date to and including the day immediately preceding the Basic Term Commencement Date.

"Investment Grade" shall mean a rating of at least Baa3 as determined by Moody's Investors Service or BBB- as determined by Standard & Poor's Corporation, and not less than such respective levels by each organization if both such organizations shall have issued ratings. If one or both such organizations are no longer issuing ratings, the equivalent thereof by another nationally

recognized credit rating agency shall be used in determining Investment Grade if there shall then be such an agency which has issued a rating.

"Item of Equipment" shall mean a new 121-ton, aluminum-sided, rotary dump gondola "coalporter" car, whose specifications are described in the Statement of Specifications attached to the Appraisal and which is further described in Lease and Indenture Supplement No. 1, and any Replacement Item of Equipment.

"Lease" shall mean the Lease Agreement dated as of July 15, 1993 and substantially in the form of Exhibit C to the Participation Agreement between the Lessee and the Owner Trustee, as lessor, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture, including each Lease and Indenture Supplement.

"Lease and Indenture Supplement" shall mean each Lease and Indenture Supplement among the Owner Trustee, the Lessee and the Indenture Trustee, substantially in the form of Exhibit A to the Lease.

"Lease Term" shall mean the Interim Term plus the Basic Term, plus any Renewal Terms actually entered into.

"Legally Mandated Improvements" shall mean any Improvement required by Applicable Law or by Section 7 of the Lease.

"Lessee" shall mean Commonwealth Edison Company, an Illinois corporation, together with its successors and permitted assigns.

"Lessor's Cost" for an Item of Equipment shall be \$44,095 and for all Items of Equipment to be purchased by the Funding Date shall be \$64,070,642.57.

"Liabilities" shall have the meaning assigned in Section 12.1 of the Participation Agreement.

"Loan Participant" shall mean each of the financial institutions listed in Schedule 1 to the Participation Agreement as a "Loan Participant" and each other Holder of a Note from time to time, and their respective successors and assigns.

"Net Return" shall mean the Owner Participant's anticipated net after-tax yield and aggregate after-tax cash flow utilizing the multiple investment sinking fund method of analysis (as described in paragraph 44 of FASB 13) computed on the basis of the same methodology as utilized by the Owner Participant in computing the schedules of Basic Rent and Stipulated Loss Values delivered on the Funding Date.

"Nonseverable Improvement" shall mean, at any time, an Improvement that shall not be "readily removable" from an Item of Equipment without causing "material damage" to such Item of Equipment within the meaning of Revenue Procedure 75-21 (as amended by Revenue Procedure 79-48 and as amended in the future), Section 4(4).03 promulgated by the Internal Revenue Service or other similar law, regulation or procedure then in effect.

"Non-U.S. Person" shall mean any Person other than (i) a citizen or resident of the United States, as defined in section 7701(a)(9) of the Code (for purposes of this definition, the "United States"), (ii) a corporation, partnership or other entity created or organized under the laws of the United States or any political subdivision thereof or therein or (iii) any estate or trust that is subject to United States federal income taxation regardless of the source of its income.

"Note Register" shall have the meaning assigned in Section 204 of the Indenture.

"Notes" shall have the meaning specified in the Indenture and more particularly includes the Notes issued on the Funding Date and any other Notes authenticated and delivered under the Indenture.

"Obligations" shall have the meaning assigned in the recital clause of the Indenture.

"Obsolescence Termination Date" shall have the meaning assigned in section 13(b) of the Lease.

"Officer's Certificate" shall mean with respect to any Person, a certificate signed by the Chairman of the Board, the President or a Vice President of such Person or any Authorized Person of such Person.

"Operative Documents" shall mean the Participation Agreement, the Trust Agreement, the

Indenture, the Notes, the Lease, each Lease and Indenture Supplement, each Bill of Sale and the Tax Indemnification Agreement.

"Opinion of Counsel" shall mean a written opinion of counsel, which counsel shall be reasonably acceptable to the Person to whom such opinion is to be addressed pursuant to any of the Operative Documents.

"Outstanding" when used with respect to the Notes shall mean, as of the date of determination, all the Notes theretofore authenticated and delivered under the Indenture, except:

(1) Notes theretofore cancelled by the Indenture Trustee or delivered to the Indenture Trustee for cancellation;

(2) Notes for whose payment or redemption money in the necessary amount has been theretofore deposited with the Indenture Trustee, provided, that, if such Notes are to be redeemed, notice of such redemption has been duly given pursuant to the Indenture or provision therefor satisfactory to the Indenture Trustee has been made;

(3) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered under the Indenture; and

(4) Notes that replace Notes alleged to have been destroyed, lost or stolen, as provided in Section 205 of the Indenture;

provided, however, that in determining whether the Holders of the requisite principal amount of Notes Outstanding have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Notes owned by the Owner Participant, the Owner Trustee or the Lessee, or any Affiliate of any of them, shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Indenture Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Notes that the Indenture Trustee knows to be so owned shall be so disregarded. Notes so owned that have been pledged in good faith may be regarded as Outstanding for such purposes if the pledgee establishes to the satisfaction of the Indenture Trustee the pledgee's right so to act with respect to such Notes and that the

pledgee is not the Owner Participant, the Owner Trustee or the Lessee, or any Affiliate of any of them.

"Overdue Rate" shall mean with respect to (i) any amount required to be paid directly or indirectly to a Holder, a rate per annum equal to 9.34%, and (ii) any other amount, a rate per annum equal to 100 basis points over the from time to time most recently announced "corporate base rate" of The First National Bank of Chicago (changing as and when such rate changes), but in no event less than 7.34%, in each case computed on the basis of a 360-day year of twelve 30-day months.

"Owner Encumbrances" shall mean any liens, security interests or encumbrances against any part of the Indenture Estate or the Trust Estate that result from acts of, or any failure to act by, or as a result of claims (including any taxes) against, the Bank, the Owner Trustee or the Owner Participant arising out of any event or condition unrelated to (x) the ownership of an Item of Equipment, (y) the administration of the Trust Estate or (z) the transactions contemplated by the Operative Documents, excluding liens, security interests and encumbrances arising from any tax for which the Lessee is obligated to indemnify under the Tax Indemnification Agreement or the Participation Agreement, other than any such tax for which the Lessee has already made full indemnification pursuant to such agreements.

"Owner Participant" shall mean CIBC Inc., a Delaware corporation, together with its successors and permitted assigns.

"Owner Trustee" shall mean Society National Bank, a national banking association organized under the laws of the United States of America, in its capacity as trustee under the Trust Agreement, together with its successors and permitted assigns as Owner Trustee under the Trust Agreement.

"Owner Trustee Request" shall mean a written request signed in the name of the Owner Trustee by an Authorized Person, consented to by the Lessee, and delivered to the Indenture Trustee together with a form of any writing to be executed by the Indenture Trustee pursuant to such request.

"Participants" shall mean, collectively, the Loan Participants and the Owner Participant.

"Participation Agreement" shall mean the Participation Agreement dated as of July 15, 1993 among the Owner Participant, the Loan Participants, the Lessee, the Owner Trustee and the Indenture Trustee, as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof and of the Indenture.

"Payment Date" shall mean each January 29 and July 29 of each year occurring during the Lease Term, provided that if any such date shall not be a Business Day, then "Payment Date" shall mean the next succeeding Business Day.

"Percentage Commitment" of the Owner Participant and of each Loan Participant, shall mean the percentage set forth opposite such Person's name in Schedule 1 to the Participation Agreement.

"Permitted Encumbrances" shall mean (a) the rights of the Indenture Trustee under the Indenture, (b) the rights of the Lessee under the Lease, including, without limitation, subleases of and interchange agreements involving any Item of Equipment in accordance with the terms of the Lease, (c) the rights of the Owner Trustee and the Owner Participant under the Trust Agreement, which rights are subject (to the extent set forth in the Indenture) to the liens and security interests created by the Indenture, (d) liens for taxes either not yet due or being contested by the Lessee in good faith by appropriate proceedings, diligently prosecuted or appealed which do not involve a risk of a sale, forfeiture or loss of an Item of Equipment or the imposition of any criminal liability on any Indemnitee, and with respect to which adequate reserves are maintained in accordance with generally accepted accounting principles, and (e) materialmen's, mechanic's, workmen's, repairmen's or employees' liens or other like liens arising in the ordinary course of business which are not delinquent or which shall have been bonded or the enforcement of which shall have been suspended or which do not involve a risk of sale, forfeiture or loss of an Item of Equipment or which are being contested by the Lessee in good faith by appropriate proceedings diligently prosecuted or appealed and with respect to which adequate reserves are maintained in accordance with generally accepted accounting principles.

"Permitted Investments" shall mean (i) direct obligations of the United States of America and agencies

thereof, (ii) obligations fully guaranteed by the United States of America, (iii) certificates of deposit issued by, or bankers' acceptances of, or time deposits with, any bank, trust company or national banking association incorporated or doing business under the laws of the United States of America or one of the States thereof having combined capital and surplus and retained earnings of at least \$500,000,000 and having a rating assigned to the long term unsecured debt of such institution by Standard & Poor's Corporation or Moody's Investors Service, Inc. at least equal to "A" (including the Indenture Trustee and the Owner Trustee if such conditions are met), (iv) commercial paper of companies (other than the Lessee or any of its Affiliates), banks, trust companies, or national banking associations incorporated or doing business under the laws of the United States of America or one of the States thereof and in each case having a rating assigned to such commercial paper by Standard & Poor's Corporation or Moody's Investors Service, Inc. (or, if neither such organization shall rate such commercial paper at any time, by any nationally recognized rating organization in the United States of America) equal to the highest rating assigned by such organization, and (v) repurchase agreements with any bank, trust company or national banking association described in clause (iii) of this definition and (A) having a combined capital and surplus of at least \$750,000,000 and (B) having a rating assigned to the long term unsecured debt of such institution by Standard & Poor's Corporation or Moody's Investors Service, Inc. at least equal to "A" fully collateralized by obligations of the type described in clauses (i) through (iv) above. If all of the above investments are unavailable, the entire amount to be invested may be used to purchase Federal Funds from an entity described in (iii) of the preceding sentence.

"Permitted Sublessee" shall have the meaning assigned in Section 6(b) of the Lease.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or any agency or political subdivision thereof.

"Premium" shall mean, the sum of (i) the excess (not less than zero) of (x) the present value of the payments of principal and interest which would have been due under the Notes from the date of redemption thereby to the

final maturity of such Notes had such redemption not occurred, discounted at a rate equal to the Treasury Yield plus 50 basis points, over (y) the principal to be prepaid, plus (ii) accrued, but not past due, interest.

"Reasonable Basis" for a position shall exist if tax counsel may properly advise reporting such position on a tax return in accordance with Formal Opinion 85-352 issued by the Standing Committee on Ethics and Professional Responsibility of the American Bar Association.

"Redelivery Locations" shall have the meaning assigned in Section 5(a) of the Lease.

"Redemption Date" when used with respect to any Note to be redeemed shall mean the date fixed for such redemption pursuant to the Indenture.

"Reference Banks" shall mean Citibank and Canadian Imperial Bank of Commerce.

"Reimbursement Amount" shall have the meaning assigned in Section 3(b)(ii) of the Participation Agreement.

"Remaining Average Life" shall mean, with respect to prepayment of a Note, the number of days equal to the quotient obtained by dividing (A) the sum of the products obtained by multiplying (1) the amount of each remaining principal payment on such Note by (2) the number of days from and including the prepayment date to but excluding the scheduled payment date of such principal payment by (B) the unpaid principal amount of such Note.

"Renewal Term" shall mean the period of any extension of the Basic Term as provided in Section 18(a) of the Lease.

"Renewal Term Commencement Date" shall have the meaning assigned in Section 18(a) of the Lease.

"Rent" shall mean the Interim Rent, Basic Rent, Fixed Rate Renewal Rent, Fair Market Renewal Rent and Supplemental Rent, collectively.

"Replacement Item of Equipment" shall have the meaning assigned in Section 12(c) of the Lease.

"Responsible Officer" shall mean, with respect to the subject matter of any covenant, agreement or obligation of any party contained in any Operative Document, the President, or any Vice President, Assistant Vice President, Treasurer, Assistant Treasurer or other officer, who in the normal performance of his operational responsibility would have knowledge of such matter and the requirements with respect thereto.

"Scheduled Funding Date" shall have the meaning assigned in Section 4(a) of the Participation Agreement.

"Scheduled Debt Payments" shall mean all regularly scheduled principal and interest payments on the Notes (together with any applicable overdue interest thereon).

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Seller" shall mean BLC Corporation, a Utah corporation, together with its successors and permitted assigns.

"Set" shall mean a group consisting of at least 100 but not more than 130 Items of Equipment or such lesser number of Items of Equipment as shall then be subject to the Lease. No Set shall be determined so as to have an extraordinary number of Items which vary in quality or condition from all of the Items subject to the Lease immediately prior to the determination of the Set.

"Severable Improvement" shall mean any Improvement other than a Nonseverable Improvement.

"Specified Default" shall mean any Default under Section 14(a), 14(b), 14(f) or 14(g) of the Lease.

"Stated Maturity" when used with respect to any Note or any installment of interest thereon shall mean the date specified in such Note as the fixed date on which the principal of such Note or such installment of interest is due and payable.

"Stipulated Loss Value" with respect to any Item of Equipment subject to the Lease as of any Payment Date, shall mean an amount determined by multiplying Lessor's Cost for such Item of Equipment by the percentage specified in Schedule 2 to such Lease and Indenture Supplement oppos-

ite such Payment Date; provided, however, that, notwithstanding any provision of the Lease (including but not limited to the adjustments to be made pursuant to Section 3 of the Lease), "Stipulated Loss Value" as of any Payment Date, plus the Basic Rent in respect of such Item of Equipment payable on such Payment Date (if and to the extent Basic Rent is then being paid in "arrears", as provided in the applicable Lease and Indenture Supplement) shall in no event be less than a sum sufficient to pay the appropriate pro rata portion of the aggregate unpaid principal amount of the Notes Outstanding on such Payment Date together with interest thereon accrued to such Payment Date, as determined pursuant to the Indenture.

"Supplemental Rent" shall mean any and all amounts (other than Interim Rent and Basic Rent), that the Lessee assumes the obligation to pay or agrees to pay under the Lease, the Tax Indemnification Agreement or the other Operative Documents to the Owner Trustee, the Owner Participant or others, including amounts payable as indemnity payments, payments of Stipulated Loss Value under the Lease, payment of amounts calculated by reference to Premium on the Notes and all amounts payable by the Lessee pursuant to Section 3(c) of the Lease.

"Tax" shall have the meaning assigned in Section 12.2(a) of the Participation Agreement.

"Tax Forms" shall have the meaning assigned in Section 12.2(b)(5) of the Participation Agreement.

"Tax Indemnification Agreement" shall mean the Tax Indemnification Agreement dated as of July 29, 1993 between the Lessee and the Owner Participant and substantively in the form of Exhibit E to the Participation Agreement, as the same may be amended, modified or supplemented pursuant to the provisions thereof.

"Tax Indemnatee" shall have the meaning assigned in Section 12.2(a) of the Participation Agreement.

"Tax Law" shall have the meaning assigned in Section 3(f) of the Lease.

"Tax Loss" shall mean (i) the inability of the Owner Participant to benefit from the depreciation, interest or amortization deductions at the times and in the amounts assumed in determining its Net Return, (ii) the requirement that the Owner Participant include amounts in

gross income other than at the times and in the amounts assumed in determining its Net Return, or (iii) the inability of the Owner Participant to utilize its otherwise creditable foreign taxes against its United States federal tax liability.

"Termination Date" shall have the meaning assigned in Section 13(a) of the Lease.

"30 Day LIBOR Rate" shall mean an interest rate per annum equal to (i) the average (rounded upward to the nearest whole multiple of 1/16 of 1% per annum, if such average is not such a multiple) of the rate per annum at which deposits in U.S. dollars are offered by the principal office of each of the Reference Banks in London, England to prime banks in the London interbank market at 11:00 A.M. (London time) two Business Days before the date of determination in an amount substantially equal to the principal amount to which such 30 Day LIBOR Rate is to apply and for a period equal to 30 days plus (ii) 50 basis points.

"TIA" shall mean the Trust Indenture Act of 1939, as in effect from time to time.

"Transaction Costs" shall have the meaning assigned in Section 16 of the Participation Agreement.

"Transfer" shall have the meaning assigned in Section 20 of the Participation Agreement.

"Transferee" shall have the meaning assigned in Section 26(d) of the Participation Agreement.

"Transferor" shall have the meaning assigned in Section 26(d) of the Participation Agreement.

"Treasury Yield" shall mean the yield to maturity implied by the Treasury Constant Maturity Series Yields reported (for the latest day for which such yields shall have been so reported as of the fifth Business Day preceding the Redemption Date) in Federal Statistical Release H.15 (519) (or any comparable successor publication) for U.S. Treasury obligations having a maturity approximating the Remaining Average Life of the Notes.

"Trust Agreement" shall mean the Trust Agreement dated as of July 15, 1993 between the Bank and the Owner

Participant and substantially in the form of Exhibit A to the Participation Agreement as the same may be amended, modified or supplemented from time to time in accordance with the provisions thereof, of the Indenture and of the Participation Agreement.

"Trust Estate" shall have the meaning assigned to it in Section 1(d) of the Trust Agreement.

"Verifying Accountant" shall mean a nationally recognized Independent accountant selected by the Owner Participant and reasonably acceptable to the Lessee (it being understood that the representation of, or a conflict in representing the Owner Participant or the Lessee is relevant in determining the reasonableness of such acceptance). Such accountant shall execute a confidentiality agreement with respect to the subject matter of its review.